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AUTHOR	Ray, Gayl M.; Wilson, Nick; Mangini, Rick
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ABSTRACT

This document describes the essential competencies from secondary through post-secondary associate degree programs for a career in financial services and risk management. Ohio College Tech Prep Program standards are described, and a key to profile codes is provided. Sample occupations in this career area, such as financial accountant, loan counselor, economist, and underwriter, are listed. A table lists year 2003 business core competencies and financial services and risk management competencies by instructional unit and educational level. Next are core business competencies and financial services and risk management competencies, all of which appear by instructional unit. Each competency is accompanied by key indicators. The core instructional units are: career development for business, professional effectiveness, business economics, business communications, accounting, computation, business law, technology, international business, management, marketing, entrepreneurship. The business management units are: professional development and networking, accounting, accounting specialities, accounting research and technology, banking systems, finance, financial management, money and the market, investments, financial planning, real estate, risk management, and insurance. Four appendices contain a list of review panel members; a blank template that can be used to prepare a college preparation pathway, with spaces to list classes and prerequisites; professional associations, certifications and licensure in the field; and a map showing the Ohio Tech Prep Consortia. (SLR)

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Ohio
Financial Services
and
Risk Management

Technical Competency Profile
(TCP)

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Ohio Financial Services and Risk Management

Technical Competency Profile (TCP)

Gayl M. Ray
Project Manager
College Tech Prep Curriculum Services
Center on Education and Training for Employment
The Ohio State University

Nick Wilson
Assistant Director
K-16 Tech Prep Initiatives
Ohio Board of Regents

Rick Mangini
Assistant Director
Business, Marketing, and Information Technology Education
Office of Career-Technical and Adult Education
Ohio Department of Education

2003

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- Nick Wilson, Assistant Director, K-16 Initiatives, Ohio Board of Regents
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- Rick Mangini, Assistant Director; Business, Marketing, and Information Technology Education; Career-Technical and Adult Education, Ohio Department of Education;

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Project Manager:	Gayl M. Ray, Research Specialist College Tech Prep Curriculum Services The Ohio State University
Project Liaison:	Ruth Ann Falconer-Tallman, Business Education Consultant Career-Technical and Adult Education Ohio Department of Education
Project Director:	Dee Allenspach, Educational Consultant Center on Education and Training for Employment The Ohio State University
Project Consultant:	Joyce Leimbach, Educational Consultant Center on Education and Training for Employment The Ohio State University
Information Services:	Damian Brown, Systems Specialist College Tech Prep Curriculum Services The Ohio State University
Administrative Support:	Janet I. Ray, Office Production Associate College Tech Prep Curriculum Services The Ohio State University

Introduction

Technical Competency Profiles (TCP) are collaboratively developed by the Ohio Board of Regents and the Ohio Department of Education, Career-Technical and Adult Education, and the Center on Education and Training for Employment at The Ohio State University. The profile provides a framework for a broad-based secondary and post-secondary curriculum.

The profile includes essential competencies for programs from secondary through post-secondary associate degree programs. Each area contains competencies common to each of the occupations within a career cluster and competencies specific to an occupation. This profile design reflects programming flexibility that represents many options for educational studies and career planning.

Representatives from a broad spectrum of Ohio professionals played a critical role in defining the vision and scope of the TCP and in defining the essential and recommended skills for current and future employees. Secondary and post-secondary educators representing Ohio schools and colleges leveled the competencies to create career pathways from secondary to associate degree programs. A list of business and industry representatives and educators participating in the development of the profile appears in Appendix A.

Technical Competency Profiles (TCP) are used as the basis for the development of an integrated delivery system that provides opportunities for new and challenging programs and courses. Career-Technical Education, College Tech Prep, and post-secondary degree programs will be enhanced and expanded through the use of the Technical Competency Profile (TCP).

The profiles are available on the Internet at www.ohtpcs.org. At this location users can download copies of the entire profile or conduct searches on a number of key variables.

For additional information contact:

College Tech Prep Curriculum Services
Center on Education & Training for Employment
The Ohio State University
1900 Kenny Road
Columbus, OH 43210
614/688-8501

Business, Marketing, & Information
Technology Education
Ohio Department of Education
25 South Front Street, Sixth Floor
Columbus, OH 43215
614/466-3891

College Tech Prep Program Standards

College Tech Prep programs are rigorous programs of study starting at the secondary school level and continuing through the associate degree and beyond. In accordance with the Carl D. Perkins Vocational Technical Education Enhancement Act of 1998, College Tech Prep programs are seamless, non-duplicative programs of study combining high-level academic and technical preparation in a variety of career fields.

The Carl D. Perkins Vocational and Technical Education Act of 1998 defines College Tech Prep as:

> *A program that provides technical preparation in a career field such as engineering, applied science, a mechanical, industrial or practical arts or trade, agriculture, health occupations, business or applied economics and must do the following:*
>
> - *Combines at least two years of secondary and two years of post-secondary education in a sequential course of study without duplication of coursework*
> - *Integrates academic, vocational and technical education, and if appropriate and available, work-based learning*
> - *Provides technical preparation for careers*
> - *Leads to an associate or a baccalaureate degree or post-secondary certificate in a specific career field*
> - *Leads to placement in appropriate employment or further education.*

The Ohio College Tech Prep Advisory Council recommended to the Ohio Board of Regents and the Ohio Department of Education the following standards for all College Tech Prep programs:

1. Academics are taught at a college-preparatory level and are aligned with state models and academic content standards.
2. In addition to Ohio graduation requirements specified in SB 55, required academic components for College Tech Prep programs include:
    a. Mathematics taught at a minimum level of Algebra II by the completion of high school.
    b. An integrated or stand alone senior-year math component
    c. Three units of science including at least two lab-based science courses
3. College Tech Prep programs will use a state-developed Technical Competency Profile (TCP) as the basis for pathway development. The pathway document should reflect secondary and post-secondary course work and should be made available for stakeholders. All secondary and post-secondary TCP competencies must be clearly identified and addressed. The TCP is the framework used to develop all associated curricular documents; however, components from other competency profiles such as OCAP's (*Occupational Competency Analysis Profile*), ITAC's *(Integrated Technical and Academic Competencies)* and SCANS (*The Secretary's Commission on Achieving Necessary Skills—America 2000*) may be included and are not mutually excluded from a TCP.
4. Articulated pathways will be reviewed every two-years at the consortia level.
5. Pathways operate under an articulation agreement between/among partners in a consortium.
6. College Tech Prep programs at the secondary level will operate as state-approved, career-technical education programs.
7. Academic and technical instruction is integrated and delivered in a contextual approach where possible.
8. Programs have common representation from secondary education, higher education, business, and labor members.
9. Post-secondary programs contain advanced skills in the TCP document.
10. Programs must operate under either regionally accredited post-secondary institutions/degrees or approved apprenticeship programs meeting U.S. Department of Labor standards.
11. College Tech Prep programs, secondary and post-secondary, must comply with the state College Tech Prep Advisory Council's performance measures.

State College Tech Prep Advisory Council
Revised and Approved: May 1, 2002

College Tech Prep

College Tech Prep is a high school and college career path linked to business, industry, and labor that insures a specified seamless pathway from high school to college to careers, meeting Ohio's technological employment needs.

A College Tech Prep student is enrolled in a state-approved College Tech Prep education program. A College Tech Prep Program means a program of study that:

- Combines, at a minimum, two years of secondary education (as determined by Ohio definitions) with a minimum of two years of post-secondary education in a non-duplicative, sequential course of study.
- Integrates academic and technical instruction and utilizes work-based and work-site learning, where appropriate and available.
- Provides technical preparation in a career field such as engineering technology; applied science; mechanical; industrial or practical arts or trades; agriculture; health occupations; business; or applied economics.
- Builds student competencies in mathematics, science, reading, writing, communications, economics, and workplace skills through applied, contextual academics, and integrated instruction, in a coherent sequence of courses.
- Leads to an associate or baccalaureate degree, or a BAT (Bureau of Apprenticeship Training) apprenticeship requiring a minimum of two years in a specific career field.
- Leads to placement in related employment, or to further education.

Key to Profile Codes

Importance of Competencies

All of the competencies in this document represent the minimum requirements for a College Tech Prep program. It is the responsibility of the local consortia to further define and/or expand, as needed, the key indicators for each competency. Each competency must be taught at the Proficient level (P) by the completion of the College Tech Prep program, which is an Associate Degree (AD). A minimal number of competencies have been identified as Introduce (I) at the Associate Degree level. These may require further higher education.

This document integrates college prep level academics with technical skill. Technical skills are a required component.

I = **Introduce** (Learner will demonstrate knowledge and comprehension of the competency.)

P = **Proficient** (Learner will demonstrate ability to apply knowledge of and/or perform the competency.)

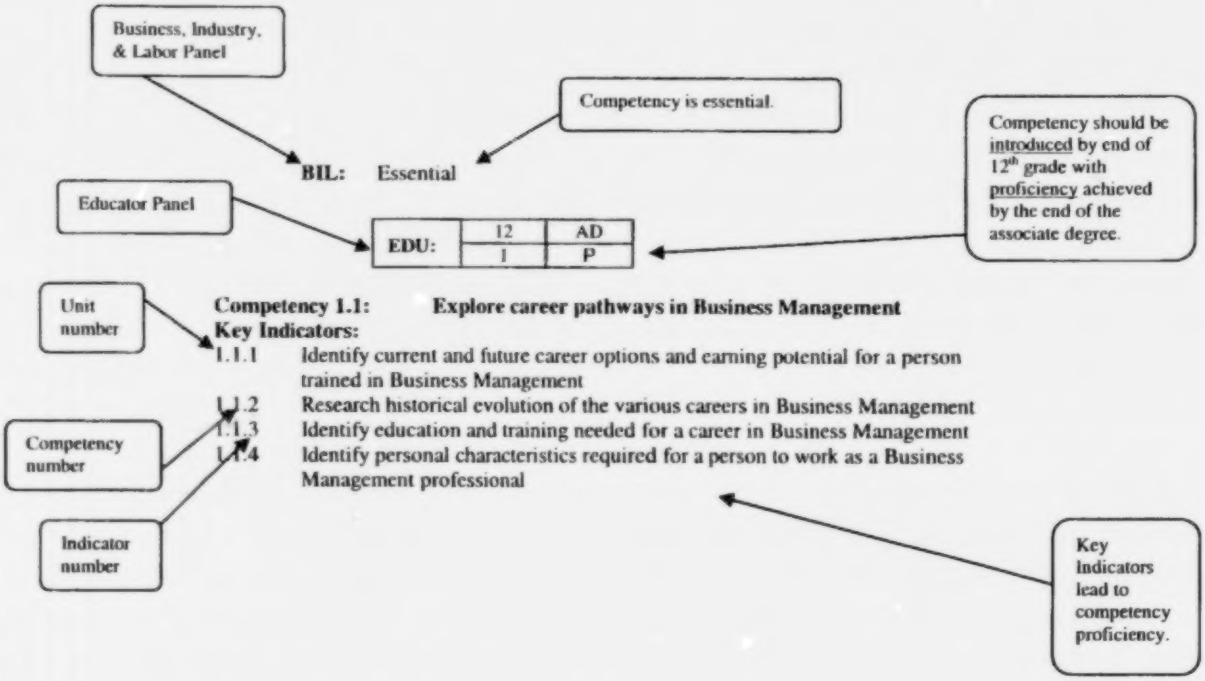
R = **Reinforced** (Competencies marked proficient at the secondary level are to be reinforced at the associate degree level.)

Grade Level: **12** = by the end of grade 12
AD = by the end of the Associate Degree

ACADEMIC CONNECTION

All College Tech Prep programs are responsible for meeting the academic content standards.

EXAMPLE:


Business, Industry, & Labor Panel
Competency is essential.
Competency should be introduced by end of 12th grade with proficiency achieved by the end of the associate degree.
Educator Panel
Unit number
Competency number
Indicator number
Key Indicators lead to competency proficiency.

BIL: Essential

EDU:	12	AD
	I	P

Competency 1.1: **Explore career pathways in Business Management**

Key Indicators:

1.1.1 Identify current and future career options and earning potential for a person trained in Business Management

1.1.2 Research historical evolution of the various careers in Business Management

1.1.3 Identify education and training needed for a career in Business Management

1.1.4 Identify personal characteristics required for a person to work as a Business Management professional

Financial Services and Risk Management

Whether the ultimate goal of business under capitalism is the making of profit or not, it is certain that unless a commercial enterprise makes a profit it will cease to exist. Therefore, all managers must be aware of the financial health of an organization. The financial health of an organization is also a major guide to management's actions. Managers are sometimes caught unaware of financial difficulties resulting in panic management. All managers owe it to their company, their staff, their customers, and themselves to understand, evaluate, and monitor their financial situation. Changes in bank rates, inflation, and the stock market have significant impact upon operating decisions. What may be a good investment under one set of conditions can be a bad one when/if conditions change.

Students preparing for careers in financial services will function in a knowledge services profession. They will acquire the necessary skills to analyze data, turn information into knowledge, and share forecasting with management. Financial services areas of concentration include accounting, commercial banking, corporate finance, financial planning, insurance, investment banking, money management, real estate, and risk management.

Sample Occupations

Accounting

Financial Accountant
Forensic Accountant
Budget Analyst
Controller
Auditor
Credit Analyst
Management Analyst
Management Accountant
Treasurer
Tax Accountant

Banking and Related Services

Loan Counselor
Development Officer
Teller

Business Financial Management

Financial Analyst
Economist
Tax Examiner
Collector
Revenue Agent
Financial Manager
Sourcing Agent

Financial and Investment Planning

Investment Specialist
Portfolio Manager
Securities Agent
Stockbroker
Sales Agent
Investment Advisor
Compliance Officer

Real Estate

Property Manager
Real Estate Agent/Broker

Insurance

Underwriter
Agent Broker
Claims Adjuster
Examiners/Investigators
Insurance Adjuster/Appraiser
Insurance Service Representative
Loss Control Specialist
Risk Manager

2003 FINANCIAL SERVICES AND RISK MANAGEMENT COMPETENCY CHART

NOTE: Instruction in the Financial Services and Risk Management competency profile should be preceded by instruction in the Business Core Competencies. Each competency is coded: I = Introductory; P = Proficient; R = Reinforce.

INSTRUCTIONAL UNIT	CORE COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
1	**Career Development in Business**			
	1.1 Demonstrate knowledge of the history of business operations	P		
	1.2 Identify desirable personality traits important to businesses	P		
	1.3 Assess personal interests and skills needed for success in business	P		
	1.4 Set personal goals	P		
	1.5 Explain the need for employee development	P		
	1.6 Explain potential career advancement patterns for jobs	P		
	1.7 Describe skills and factors that enhance career progression	P		
	1.8 Use networking techniques for professional growth	P		
	1.9 Use resources that can contribute to professional development (e.g., trade journals/periodicals, professional/trade associations, classes/seminars, trade shows, mentors)	P		
	1.10 Manage professional development	P		
2	**Professional Effectiveness**			
	2.1 Explain professional responsibilities	P		
	2.2 Describe work ethic standards	P		
	2.3 Identify legal and ethical behavior	P		
	2.4 Apply appropriate work ethic	P		
	2.5 Demonstrate ethical work habits	P		
	2.6 Recognize personal biases and stereotypes	P		
	2.7 Apply time-management principles	P		

INSTRUCTIONAL UNIT	CORE COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
	2.8 Explain the rights of workers	P		
	2.9 Function as a self-managed employee	P		
	2.10 Follow intellectual property rights and copyright laws	P		
	2.11 Apply decision-making techniques	P		
	2.12 Apply problem-solving techniques	P		
	2.13 Explain the nature of stress management	P		
	2.14 Manage stressful situations	P		
	2.15 Achieve organizational goals	P		
	2.16 Maintain a safe working environment	P		
	2.17 Maintain company security	P		
	2.18 Participate in the organization's community outreach involvement	P		
3	**Business Economics**			
	3.1 Compare basic types of economic systems	P		
	3.2 Compare basic features of different economic systems	P		
	3.3 Distinguish between economic goods and services	P		
	3.4 Explain importance of resources to the economy	P		
	3.5 Describe the nature of economics and economic activities	P		
	3.6 Explain the principles of supply and demand	P		
	3.7 Describe the concept of price	P		
	3.8 Examine characteristics of business	P		
	3.9 Demonstrate knowledge of business operation	P		
	3.10 Explain concept of organized labor and business	P		
	3.11 Apply business economic concepts	P		
	3.12 Examine issues related to managing economic resources	P		
	3.13 Analyze economic indicators and trends	P		
	3.14 Explain measures used to analyze economic conditions	P		

INSTRUCTIONAL UNIT	CORE COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
	3.15 Explain the role of the Consumer Price Index (CPI) in business	P		
	3.16 Explain the concept of Gross Domestic Product (GDP)	P		
	3.17 Describe the nature of current economic problems	P		
	3.18 Explain the nature of international trade	P		
	3.19 Identify the impact of cultural and social environments on world trade	P		
	3.20 Evaluate influences on a nation's ability to trade	P		
4	**Business Communications**			
	4.1 Explain nature of effective communication	P		
	4.2 Apply effective listening skills	P		
	4.3 Use proper grammar and vocabulary	P		
	4.4 Explain the nature of effective verbal communication	P		
	4.5 Address people properly	P		
	4.6 Handle telephone calls in a businesslike manner	P		
	4.7 Make oral presentations	P		
	4.8 Utilize written communication	P		
	4.9 Use communication technologies/systems (e.g., e-mail, facsimile transaction [FAX], voice mail, cell phones, conference calling, answering systems, teleconferencing)	P		
	4.10 Communicate using telecommunications tools	P		
	4.11 Communicate effectively following company guidelines in the business environment	P		
	4.12 Demonstrate ethical behavior in workplace communication	P		
	4.13 Foster positive working relationships	P		
	4.14 Demonstrate teamwork	P		
	4.15 Explain nature of positive customer/client relations	P		
	4.16 Explain the nature of organizational change	P		
	4.17 Describe the nature of organizational conflict	P		

INSTRUCTIONAL UNIT	CORE COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
	4.18 Build customer and coworker relations	P		
	4.19 Build customer service	P		
	4.20 Deliver business presentations	P		
	4.21 Prepare written business documents	P		
5	**Accounting**			
	5.1 Complete the accounting cycle	P		
	5.2 Apply generally accepted accounting principles to determine the value of assets, liabilities, and owner's equity	P		
	5.3 Maintain cash control	P		
6	**Computation**			
	6.1 Apply mathematics skills in business operations	P		
	6.2 Determine mathematical procedures to solve business problems	P		
	6.3 Use mathematical procedures to calculate wages and benefits	P		
	6.4 Interpret data using common statistical procedures	P		
	6.5 Use mathematical procedures to solve business problems	P		
7	**Business Law**			
	7.1 Examine foundation of business law	P		
	7.2 Explore the American legal system	P		
	7.3 Describe the difference between ethics and the law	P		
	7.4 Discuss the relationships between contract law, law of sales, and consumer law	P		
	7.5 Describe legal aspects of business formation	P		
	7.6 Describe functions of commercial paper, insurance, secured transactions, and business bankruptcy	P		
8	**Technology**			
	8.1 Utilize computer hardware	P		
	8.2 Discuss various types of computer software	P		

INSTRUCTIONAL UNIT	CORE COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
	8.3 Use computer operating systems	P		
	8.4 Use applications	P		
	8.5 Utilize on-line functions	P		
	8.6 Utilize electronic mail	P		
	8.7 Utilize the Internet	P		
	8.8 Assess impact of technology on the workplace	P		
	8.9 Use references and data from technological sources (e.g., gather, evaluate, use, cite)	P		
	8.10 Adhere to laws governing technology	P		
	8.11 Develop skills and knowledge needed to obtain technical support services	P		
	8.12 Abide by risk-management policies and procedures for technology	P		
	8.13 Follow policies for managing privacy and ethical issues in organizations	P		
	8.14 Apply technology to business applications	P		
	8.15 Use Internet as a business tool	P		
9	**International Business**			
	9.1 Explain impact of international business	P		
	9.2 Apply communication strategies necessary for effective and profitable international business relations	P		
10	**Management**			
	10.1 Identify business management practices	P		
	10.2 Discuss management functions and their integration within the business functions	P		
	10.3 Explain management theories and their application with the business environment	P		
	10.4 Describe human resource functions and their importance to an organization's successful operation	P		

INSTRUCTIONAL UNIT	CORE COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
11	**Marketing**			
	11.1 Explain impact of marketing activities on the individual, business, and society	P		
	11.2 Describe characteristics, motivations, and behaviors of consumers	P		
	11.3 Describe influence of external factors on marketing	P		
	11.4 Discuss elements of the marketing mix and how they are used in the marketing process	P		
	11.5 Describe elements, design, and purposes of the marketing plan	P		
	11.6 Evaluate marketing concepts	P		
	11.7 Examine the role of the selling process	P		
12	**Entrepreneurship**			
	12.1 Identify factors to be considered by a potential entrepreneur	P		
	12.2 Apply economic concepts when making decisions for an entrepreneurial venture	P		
	12.3 Discuss how forms of business ownership, government regulations, and business ethics affect entrepreneurial ventures	P		
	12.4 Analyze financial data	P		
	12.5 Analyze credit issues	P		
	12.6 Develop a financial plan	P		
	12.7 Perform banking functions	P		
	12.8 Apply analytical skills in business operations	P		
	12.9 Identify key elements of business organizations	P		
	12.10 Identify business management practices	P		
	12.11 Perform scheduling functions	P		
	12.12 Conduct meetings and other group functions	P		
	12.13 Maintain a records management system	P		
	12.14 Manage inventory	P		

INSTRUCTIONAL UNIT	CORE COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
	12.15 Examine personnel management concepts	P		
	12.16 Perform shipping and mailing functions	P		

INSTRUCTIONAL UNIT	FINANCIAL SERVICES AND RISK MANAGEMENT COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
1	**Professional Development and Networking**			
	1.1 Explore career pathways in financial services and risk management		P	R
	1.2 Explore professional development opportunities for a financial services and risk management professional		P	R
	1.3 Utilize professional resource materials		P	R
	1.4 Apply ethical standards to decision making		P	R
2	**Accounting**			
	2.1 Apply basic procedures in the accounting cycle		P	R
	2.2 Complete accounting cycle		P	R
	2.3 Maintain internal accounting controls		P	R
	2.4 Complete accounts payable and accrued liability procedures		P	R
	2.5 Perform accounts and notes receivable procedures		P	R
	2.6 Complete payroll records		P	R
	2.7 Apply basic procedures in the accounting cycle		P	R
	2.8 Prepare accounting adjustments		P	R
	2.9 Analyze financial statements		I	P
	2.10 Perform accounting functions specific to a partnership		I	P
	2.11 Perform accounting functions specific to a corporation		I	P
	2.12 Perform accounting functions specific to not-for-profit and governmental organizations		I	P
3	**Accounting Specialties**			
	3.1 Perform managerial accounting functions			P
	3.2 Perform cost accounting functions			P

INSTRUCTIONAL UNIT	FINANCIAL SERVICES AND RISK MANAGEMENT COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
	3.3 Describe tax accounting principles		I	P
	3.4 Describe forensic accounting		I	P
	3.5 Describe activity-based costing			P
	3.6 Identify impact of a potential merger/acquisition on company value			I
4	**Accounting Research and Technology**			
	4.1 Use strategic and critical approach to decision-making		I	P
	4.2 Describe how business risk impacts business strategy and implementation		I	P
	4.3 Prepare various reports		I	P
	4.4 Assess relevant guidance		I	P
	4.5 Maintain computerized accounting system		P	R
	4.6 Manage computerized accounting system		I	P
	4.7 Use technology to enhance accounting functions		I	P
5	**Banking Systems**			
	5.1 Describe banking systems		P	R
	5.2 Describe bank operating procedures		P	R
	5.3 Evaluate services provided by financial deposit institutions		P	R
	5.4 Examine negotiable instruments and the deposit function of a bank		P	R
	5.5 Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit		I	P
	5.6 Analyze credit function of a bank		P	R
	5.7 Measure financial performance of banks			I
	5.8 Identify specialized products, current issues, and future trends in banking		P	R
	5.9 Identify financial forces that influence international business		I	P

INSTRUCTIONAL UNIT	FINANCIAL SERVICES AND RISK MANAGEMENT COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
6	**Finance**			
	6.1 Demonstrate knowledge of finance concepts		P	R
	6.2 Demonstrate knowledge of business finance		P	R
	6.3 Demonstrate knowledge of business credit		I	P
7	**Financial Management**			
	7.1 Describe risk and rates of return		I	P
	7.2 Evaluate cost of capital			P
	7.3 Describe use of current assets		I	P
	7.4 Describe financing of current assets			P
	7.5 Describe the legal aspects of financial management		I	P
	7.6 Examine impact and relationship of government regulations and community involvement to international business management decisions		I	P
8	**Money and the Market**			
	8.1 Identify the symbols on the U. S. dollar		P	R
	8.2 Describe the money cycle		I	P
	8.3 Explain other payment methods		P	R
	8.4 Explore the roles played by the Federal Reserve System		I	P
	8.5 Explore ways the U. S. Federal Reserve implements monetary policy		I	P
	8.6 Discuss how economists measure economic health		I	P
	8.6 Explain factors that affect consumer confidence and why it is important to the health of the economy		I	P
	8.8 Explain economic cycles		I	P
	8.9 Investigate how currencies are floated against each other to measure their worth in the global marketplace		I	P
	8.10 Explain foreign exchange rates		I	P
	8.11 Explain how stocks are shared ownership in a corporation		I	P

INSTRUCTIONAL UNIT	FINANCIAL SERVICES AND RISK MANAGEMENT COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
	8.12 Explain how stockholders have the right to vote on policy decisions (e.g., change the Board of Directors, sell the company to outside buyers)		I	P
	8.13 Explain factors that influence the value of stock		I	P
	8.14 Explain what it means for a company to go public			P
	8.15 Explain stock purchasing		I	P
	8.16 Explain how to buy and sell stock		I	P
	8.17 Explain how selling short works		I	P
	8.18 Explain buying on margin			P
	8.19 Describe how investors get stock quotations		I	P
	8.20 Identify sources of information that investors can use to evaluate stock		I	P
	8.21 Describe the U. S. stock exchanges		I	P
	8.22 Describe the steps of trading on the New York Stock Exchange			P
	8.23 Describe electronic stock market			P
	8.24 Describe how U. S. investors can buy international stocks			P
	8.25 Explain how stock market activity is reported daily in averages and indexed to assess the state of the economy		I	P
	8.26 Describe stock market cycles		I	P
	8.27 Explain how bonds finance the future			P
	8.28 Explain what information is on a bond certificate			I
	8.29 Describe bond investing			P
	8.30 Explain how mutual funds work		I	P
	8.31 Explain how to read the prospectus			P
	8.32 Explain how futures work			I
	8.33 Explain how options works			I

INSTRUCTIONAL UNIT	FINANCIAL SERVICES AND RISK MANAGEMENT COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
9	**Investments**			
	9.1 Evaluate savings and investment options to meet short- and long-term goals		I	P
	9.2 Evaluate market factors		I	P
	9.3 Utilize investment principles		I	P
	9.4 Analyze factors affecting risk and return		I	P
	9.5 Perform quantitative and fixed income analysis			P
	9.6 Apply market risk management and capital markets			P
	9.7 Establish projections		I	P
10	**Financial Planning**			
	10.1 Analyze savings and investment options		I	P
	10.2 Plan investment planning methods		I	P
	10.3 Describe estates, trusts, and wills		I	P
	10.4 Prepare an estate plan			P
	10.5 Plan an investment strategy for mutual funds			P
	10.6 Describe employee annuities/IRAs (Individual Retirement Account) in a benefits package			P
	10.7 Calculate IRA distributions			P
11	**Real Estate**			
	11.1 Describe real estate as an investment			P
	11.2 Interpret/prepare real estate documents			P
	11.3 Explain local real estate regulations			P
	11.4 Appraise real estate			P
	11.5 Demonstrate knowledge of real estate finance			P
	11.6 Perform advanced real estate appraisals			P
	11.7 Explain real estate law			P
12	**Risk Management**			
	12.1 Explain types of business risk		I	P
	12.2 Identify speculative business risks			I
	12.3 Demonstrate knowledge of risk management			P
	12.4 Describe methods of managing risk			P

INSTRUCTIONAL UNIT	FINANCIAL SERVICES AND RISK MANAGEMENT COMPETENCY	BUSINESS CORE All P at level 12	PROFICIENT HS	PROFICIENT AD
	12.5 Perform credit risk management			P
	12.6 Explain operational and integrated risk management procedures			P
	12.7 Describe legal, accounting, and task risk management			P
	12.8 Explain regulation and compliance			I
13	**Insurance**			
	13.1 Describe the concept of insurance		P	R
	13.2 Analyze choices available to consumers for protection against risk and financial loss		I	P
	13.3 Investigate key factors of product liability		I	P
	13.4 Identify key components of automobile insurance		I	P
	13.5 Demonstrate knowledge of property insurance		I	P
	13.6 Identify key components of health/medical insurance		I	P
	13.7 Identify key components of life insurance		I	P
	13.8 Identify key components of disability insurance		I	P
	13.9 Analyze long-term care insurance		I	P
	13.10 Explain unemployment insurance		I	P
	13.11 Describe insurance ethics and insurance fraud		I	P
	13.12 Describe insurance claims		I	P
	13.13 Identify emerging insurance issues		I	P

Financial Services and Risk Management TCP

Business Core Instructional Units

1. Career Development for Business
2. Professional Effectiveness
3. Business Economics
4. Business Communications
5. Accounting
6. Computation
7. Business Law
8. Technology
9. International Business
10. Management
11. Marketing
12. Entrepreneurship

Financial Services and Risk Management Instructional Units

1. Professional Development and Networking
2. Accounting
3. Accounting Specialties
4. Accounting Research and Technology
5. Banking Systems
6. Finance
7. Financial Management
8. Money and the Market
9. Investments
10. Financial Planning
11. Real Estate
12. Risk Management
13. Insurance

Core for Business TCP

Instructional Unit 1: Career Development in Business

Competency 1.1: Demonstrate knowledge of the history of business operations
Key Indicators:
1.1.1 Describe history of business
1.1.2 Compare/contrast current business practices with those of the twentieth century
1.1.3 Explore careers within the field of business and management

Competency 1.2: Identify desirable personality traits important to businesses
Key Indicators:
1.2.1 Describe personality trait terms (e.g., trait, physical traits, mental traits, emotional traits, dependability, industriousness, honesty and integrity, loyalty, positive attitude, interest and enthusiasm, adaptability, initiative, creativity, self-control, self-confidence, empathy, assertiveness, leadership, cooperativeness, orderliness)
1.2.2 Identify categories of personal traits
1.2.3 Describe interdependence of personal traits
1.2.4 Describe types of desirable personal traits in business
1.2.5 Describe steps that can be taken to change undesirable personal traits
1.2.6 Maintain appropriate personal appearance
1.2.7 Maintain positive attitude
1.2.8 Show empathy for others
1.2.9 Demonstrate interest and enthusiasm, responsible behavior, honesty and integrity, initiative, and self-control

Competency 1.3: Assess personal interests and skills needed for success in business
Key Indicators:
1.3.1 Describe personal characteristics (e.g., realistic, investigative, artistic, social, enterprising, creative)
1.3.2 Assess strengths and weaknesses
1.3.3 Explain reasons for assessing personal interests and skills
1.3.4 Discuss the importance of objectivity in personal assessment

Competency 1.4: Set personal goals
Key Indicators:
1.4.1 Describe goal-setting terms (e.g., goals and short- and long-term goals)
1.4.2 Describe benefits of setting goals
1.4.3 Demonstrate steps for setting goals

Competency 1.5: Explain the need for employee development

Key Indicators:

1.5.1 Explain benefits associated with the continuing education for employees
1.5.2 Identify types of training provided by companies for their employees
1.5.3 Identify external sources of employee training
1.5.4 Explain types of external training available to employees
1.5.5 Describe occasions when employees need training

Competency 1.6: Explain potential career advancement patterns for jobs

Key Indicators:

1.6.1 Describe occupational terms (e.g., job, career, occupation, job promotion, seniority)
1.6.2 Explain value of entry-level job positions
1.6.3 Identify reasons promotion opportunities arise
1.6.4 Explain why change may be necessary for workers to advance
1.6.5 Compare/contrast promotion opportunities among occupations and various business career pathways

Competency 1.7: Describe skills and factors that enhance career progression

Key Indicators:

1.7.1 Describe factors employers consider when making promotion decisions (e.g., skills, personal characteristics, education, seniority, job performance)
1.7.2 Explain techniques employees can use to enhance career progression
1.7.3 Explain ways of maintaining positive working relationships with other workers

Competency 1.8: Use networking techniques for professional growth

Key Indicators:

1.8.1 Describe benefits of networking
1.8.2 Discuss occasions and techniques for networking
1.8.3 Demonstrate procedures for using networking techniques for professional growth

Competency 1.9: Use resources that can contribute to professional development (e.g., trade journals/periodicals, professional/trade associations, classes/seminars, trade shows, mentors)

Key Indicators:

1.9.1 Describe benefits obtained from reading professional trade journals/periodicals
1.9.2 Describe benefits of membership in a professional organization
1.9.3 Explain ways that classes/seminars can contribute to professional development
1.9.4 Identify types and benefits of various trade shows

Competency 1.10: Manage professional development
Key Indicators:

1.10.1 Practice lifelong learning
1.10.2 Participate in professional organizations/associations
1.10.3 Read professional publications
1.10.4 Build internal/external mentor relationships
1.10.5 Build internal/external professional system
1.10.6 Build professional network
1.10.7 Strengthen management, communication, and leadership skills
1.10.8 Determine the benefits to business of employees' belonging to professional organizations (e.g., membership, networking)

Instructional Unit 2: Professional Effectiveness

Competency 2.1: Explain professional responsibilities
Key Indicators:
2.1.1 Explain need for professional and ethical standards
2.1.2 Explain responsibility of the individual to apply ethical standards
2.1.3 Identify responsibility to clients and employers
2.1.4 Explain consequences of unprofessional and/or unethical behavior
2.1.5 Explain importance of conflict resolution in the work environment

Competency 2.2: Describe work ethic standards
Key Indicators:
2.2.1 Define work ethic
2.2.2 Identify factors that influence one's work ethic
2.2.3 Differentiate between law and ethics
2.2.4 Describe how personal values are reflected in work ethic
2.2.5 Describe how interactions in the workplace affect personal work ethic
2.2.6 Describe how life changes affect personal work ethic

Competency 2.3: Identify legal and ethical behavior
Key Indicators:
2.3.1 Differentiate between legal and ethical behavior
2.3.2 Explain terms, principles, and characteristics of legal and ethical behavior (e.g., loyalty, discretion, competitor, supplier)
2.3.3 Explain legal ramifications of breaching rules and regulations
2.3.4 Explain effects of unethical and/or unlawful behavior

Competency 2.4: Apply appropriate work ethic
Key Indicators:
2.4.1 Adhere to company and/or governmental policies, procedures, rules, and regulations
2.4.2 Exercise confidentiality
2.4.3 Adhere to rules of conduct
2.4.4 Accept constructive criticism
2.4.5 Offer constructive criticism
2.4.6 Exhibit pride in work
2.4.7 Resolve conflict
2.4.8 Mentor fellow workers
2.4.9 Avoid sexual connotations and harassment
2.4.10 Adjust to changes in the work environment
2.4.11 Exhibit punctuality
2.4.12 Assume responsibility for decisions and actions
2.4.13 Take responsibility for assignments
2.4.14 Follow chain-of-command

Competency 2.5: Demonstrate ethical work habits
Key Indicators:
2.5.1 Describe ethic terms (e.g., ethics, personal code of ethics)
2.5.2 Identify examples of unethical behavior at work
2.5.3 Describe ways to demonstrate a basic work ethic

Competency 2.6: Recognize personal biases and stereotypes
Key Indicators:
2.6.1 Describe personality terms (e.g., discrimination, prejudice, bias, stereotype)
2.6.2 Recognize factors that are important to consider when evaluating others in the workplace
2.6.3 Identify situations in which discrimination exists
2.6.4 Describe consequences of discrimination
2.6.5 Explain how federal laws protect against discrimination
2.6.6 Describe steps for identifying personal biases and stereotypes
2.6.7 Explain why diversity is an asset to an organization

Competency 2.7: Apply time-management principles
Key Indicators:
2.7.1 Describe time-management terms (e.g., time management, stress, procrastination, free time, weekly master list, technology, prioritize, delegate, to-do list)
2.7.2 Explain time-management process
2.7.3 List benefits of time management
2.7.4 Utilize current technology as a tool for time management

Competency 2.8: Explain the rights of workers
Key Indicators:
2.8.1 Describe employee's right to safe working environment (e.g., safe ergonomic practices, clean air)
2.8.2 Discuss employee's right to form unions
2.8.3 Explain employee's right to equitable treatment

Competency 2.9: Function as a self-managed employee
Key Indicators:
2.9.1 Propose projects
2.9.2 Organize tasks
2.9.3 Manage time
2.9.4 Meet deadlines
2.9.5 Maintain business records
2.9.6 Make long-term and short-term plans
2.9.7 Evaluate progress
2.9.8 Report progress

2.9.9 Delegate projects
2.9.10 Acquire appropriate licenses/registrations/credentials

Competency 2.10: Follow intellectual property rights and copyright laws
Key Indicators:
2.10.1 Explain purpose of patent
2.10.2 Explain purpose of copyright
2.10.3 Explain purpose of licenses
2.10.4 Explain purposes of trademarks
2.10.5 Explain rights of the originator
2.10.6 Explain rights of the public
2.10.7 Define confidentiality
2.10.8 Define proprietary
2.10.9 Explain legal ownership of proprietary material
2.10.10 Describe stock image/text usage rights
2.10.11 Explain negotiation of contracts
2.10.12 Explain reproduction licensing and residual usage
2.10.13 Apply concepts of intellectual property rights and copyright laws

Competency 2.11: Apply decision-making techniques
Key Indicators:
2.11.1 Identify decision to be made
2.11.1 Identify appropriate alternatives and consequences
2.11.2 Make decisions based on facts, legality, ethics, goals, and culture
2.11.3 Apply time factors
2.11.4 Present decision to be implemented
2.11.5 Evaluate decision
2.11.6 Accept responsibility for decision
2.11.7 Identify ownership of decision made

Competency 2.12: Apply problem-solving techniques
Key Indicators:
2.12.1 Identify problem
2.12.2 Select appropriate problem solving tools/techniques
2.12.3 Identify underlying causes of problem
2.12.4 Identify appropriate solutions and consequences (e.g., long-term, short-term, crisis)
2.12.5 Use resources to explore possible solutions to problem
2.12.6 Contrast advantages and disadvantages of each solution
2.12.7 Identify appropriate action
2.12.8 Evaluate results
2.12.9 Identify post-preventive action

Competency 2.13: Explain the nature of stress management

Key Indicators:

2.13.1 Describe signs of employee stress
2.13.2 Discuss causes of employee stress
2.13.3 Explain consequences of stress
2.13.4 Explain wellness programs that can identify, alleviate, and prevent employee stress

Competency 2.14: Manage stressful situations

Key Indicators:

2.14.1 Accept stress as integral part of life
2.14.2 Identify factors contributing to stress
2.14.3 Describe physical and emotional responses to stress
2.14.4 Evaluate positive and negative effects of stress on productivity
2.14.5 Identify strategies and/or methods to reduce/channel stress
2.14.6 Implement strategies to manage stress
2.14.7 Create strategies for developing and maintaining support systems

Competency 2.15: Achieve organizational goals

Key Indicators:

2.15.1 Evaluate personal goals in relation to organizational goals
2.15.2 Monitor progress by evaluating feedback
2.15.3 List responsibilities in relation to organizational goals
2.15.4 Accomplish assigned tasks
2.15.5 Exercise responsibility in relation to organizational goals
2.15.6 Set appropriate performance standards
2.15.7 Communicate goals with supervisor/peers
2.15.8 Exhibit knowledge of organization's products and services
2.15.9 Promote organizational image and mission

Competency 2.16: Maintain a safe working environment

Key Indicators:

2.16.1 Discuss the relationship between safety, productivity, and health
2.16.2 Identify health and safety standards established by government agencies
2.16.3 Ensure compliance with government and/or company rules and regulations related to health and safety
2.16.4 Access needed safety information using company and manufacturer's references
2.16.5 Establish preventive measures for dealing with the main causes of accidents in the work environment
2.16.6 Establish preventive measures for dealing with the main causes of health problems in the work environment
2.16.7 Establish preventive measures for dealing with violations of personnel security
2.16.8 Ensure maintenance of a clean work area

2.16.9 Perform safety inspections and audits
2.16.10 Solve safety problems using problem-solving, decision-making, and critical-thinking strategies

Competency 2.17: Maintain company security
Key Indicators:
2.17.1 Access needed information using company references
2.17.2 Plan security procedures in accordance with business ethics
2.17.3 Document security procedures
2.17.4 Communicate security procedures internally
2.17.5 Ensure compliance with security procedures
2.17.6 Perform security checks
2.17.7 Correct security problems

Competency 2.18: Participate in the organization's community outreach involvement
Key Indicators:
2.18.1 Propose educational, environmental, and community needs and social issues for which to focus organizational involvement
2.18.2 Select issues on which to focus organizational support
2.18.3 Participate in social and/or outreach activities
2.18.4 Encourage staff involvement
2.18.5 Recognize the importance of the organization's social and community relationships and their effects on the organization

Instructional Unit 3: Business Economics

Competency 3.1: Compare basic types of economic systems
Key Indicators:
3.1.1 Describe economic terms (e.g., economic system, traditional economic system command economic system, communism, socialism, market economic system)
3.1.2 Explain why economic systems are needed
3.1.3 Describe characteristics of economic systems
3.1.4 Describe characteristics of a market economic system
3.1.5 Describe strengths and weaknesses of various economies
3.1.6 Describe strengths and weaknesses of market economies

Competency 3.2: Compare basic features of different economic systems
Key Indicators:
3.2.1 Explore existing economies by comparing command, mixed, and market economies based on the criteria of freedom, efficiency, equity, security, employment, stability, and growth
3.2.2 Explain how change in one component of the circular flow of economic activity affects other components
3.2.3 Explain how economic systems, resources, and culture affect each other
3.2.4 Discuss how wages and prices are determined in command and market economies
3.2.5 Compare command, mixed, and market economies based on the criteria of freedom, efficiency, equity, security, employment, stability, and growth

Competency 3.3: Distinguish between economic goods and services
Key Indicators:
3.3.1 Describe economic terms (e.g., want, economic want, non-economic want, goods, services, consumer goods, industrial goods)
3.3.2 Distinguish between economic and non-economic wants
3.3.3 Distinguish between consumer and industrial goods and services
3.3.4 Explain how consumers affect the decision of what goods and services will be produced

Competency 3.4: Explain importance of resources to the economy
Key Indicators:
3.4.1 Describe economic resource terms (e.g., economic resources, natural resources, capital goods, human resources, factors of production)
3.4.2 List reasons that economic resources are important for business
3.4.3 Explain why natural resources, capital resources, and human resources are limited
3.4.4 Describe ways that businesses respond to limited resources

Competency 3.5: Describe the nature of economics and economic activities
Key Indicators:
3.5.1 Describe economic terms (e.g., economics, scarcity, economizing, opportunity cost, trade-offs, consumption, consumer, production, producer, exchange, distribution)
3.5.2 Discuss why scarcity exists
3.5.3 Describe economic questions that all societies must answer, (e.g., what to produce, how to produce, when to produce)
3.5.4 Explain importance of decision-making in economics
3.5.5 Describe economic activities

Competency 3.6: Explain the principles of supply and demand
Key Indicators:
3.6.1 Describe supply and demand terms (e.g., demand, law of demand, supply, law of supply, law of supply and demand, buyer's market, seller's market, elasticity, elastic demand, inelastic demand)
3.6.2 List the conditions required for demand to exist
3.6.3 Describe how the laws of supply and demand effect business
3.6.4 Identify factors that affect elasticity
3.6.5 Describe factors that affect demand/supply

Competency 3.7: Describe the concept of price
Key Indicators:
3.7.1 Describe pricing terms (e.g., price, relative prices, incentives, rationing, equilibrium price, excess supply, excess demand, market price)
3.7.2 Describe relative prices
3.7.3 Explain significance of relative prices to businesses and to consumers
3.7.4 Discuss relationship of relative prices to the economy
3.7.5 Explain how prices are determined
3.7.6 Explain how producers respond to excess supply/demand

Competency 3.8: Examine characteristics of business
Key Indicators:
3.8.1 Discuss current trends and changing nature of business (e.g., population, social issues)
3.8.2 Describe how competition effects business operations (e.g., local, national, global)
3.8.3 Explore characteristics of a free enterprise system

Competency 3.9: Demonstrate knowledge of business operation
Key Indicators:
3.9.1 Determine factors affecting business risk and profit
3.9.2 Explain concepts of competition and productivity
3.9.3 Analyze impact of specialization/division of labor on productivity

Competency 3.10: Explain concept of organized labor and business
Key Indicators:
3.10.1 Describe labor terms (e.g., labor union, local, national, federation, collective bargaining, strikes, picketing, boycotts, featherbedding, lockouts, injunctions, strikebreakers)
3.10.2 Identify types of labor issues
3.10.3 Classify types of unions and levels of union organization

Competency 3.11: Apply business economic concepts
Key Indicators
3.11.1 Identify economic resources
3.11.2 Analyze the functions of money
3.11.3 Identify the difference between economics and economic activities
3.11.4 Identify the relationship between business, society, and government
3.11.5 Apply the concept of economic goods and services to given business situations
3.11.6 Apply the concept of utility to given business situations
3.11.7 Apply the concept of supply and demand to given business situations
3.11.8 Apply the concepts of competition to given business situations
3.11.9 Apply the concept of price to given business situations
3.11.10 Apply the concept of opportunity cost to given business situations

Competency 3.12: Examine issues related to managing economic resources
Key Indicators:
3.12.1 Identify the types of economic systems
3.12.2 Analyze the interdependence between government and business
3.12.3 Identify the factors that influence management decisions
3.12.4 Track work flow using flow charts

Competency 3.13: Analyze economic indicators and trends
Key Indicators:
3.13.1 Identify business cycles
3.13.2 Investigate the nature of current and past economic problems
3.13.3 Identify leading indicators
3.13.4 Identify lagging indicators

Competency 3.14: Explain measures used to analyze economic conditions
Key Indicators:
3.14.1 Describe: unemployment rate, frictional unemployment, structural unemployment, cyclical unemployment, seasonal unemployment, technological unemployment, full employment, inflation rate, price level, interest rate
3.14.2 Describe cost of unemployment for a nation
3.14.3 Describe causes of inflation and recession

3.14.4 Explain how inflation impacts the economy
3.14.5 Explain the impact of interest rate fluctuations on an economy

Competency 3.15: Explain the role of the Consumer Price Index (CPI) in business
Key Indicators:
3.15.1 Describe Consumer Price Index
3.15.2 Describe how the Consumer Price Index is determined and how it changes
3.15.3 Identify major kinds of consumer spending that make up the Consumer Price Index
3.15.4 Explain how the Consumer Price Index is used to find the rate of inflation
3.15.5 Describe limitations on the use of the Consumer Price Index
3.15.6 Explain how price instability affects economic performance

Competency 3.16: Explain the concept of Gross Domestic Product (GDP)
Key Indicators:
3.16.1 Describe: gross domestic product (GDP), personal consumption expenditures, gross private domestic investment, government purchases of goods and services, net exports of goods and services, trade deficit, trade surplus, uncounted production, underground economy, double counting
3.16.2 Identify categories of goods and services that make up GDP
3.16.3 Describe problems encountered in calculating GDP
3.16.4 Explain importance of a country's GDP
3.16.5 Describe ways to increase GDP

Competency 3.17: Describe the nature of current economic problems
Key Indicators:
3.17.1 Describe: balanced budget, budget deficit, federal budget, comparable worth, deregulation, equal employment, global competition, national debt, pollution, poverty, suburban flight, urban blight
3.17.2 Identify examples of current economic problems that affect a community
3.17.3 Explain causes of current economic problems
3.17.4 Draw conclusions about prices by interpreting the Consumer Price Index over a 10-year period
3.17.5 Determine inflation rates
3.17.6 Calculate unemployment rates
3.17.7 Identify possible solutions to current economic problems

Competency 3.18: Explain the nature of international trade
Key Indicators:
3.18.1 Describe: imports, exports, international trade, absolute advantage, and comparative advantage
3.18.2 Describe reasons that international trade takes place
3.18.3 List gains from international trade
3.18.4 Identify ways in which the U.S. economy is affected by international trade

3.18.5 Describe types of trade barriers
3.18.6 Explain techniques used by governments to improve international trade relations

Competency 3.19: Identify the impact of cultural and social environments on world trade

Key Indicators:

3.19.1 Describe: culture, beliefs, values, assumptions, cultural baggage, business subculture, family unit, gender roles, family-work relationships, mobility, class system, language, customs, social relationships
3.19.2 Explain why business subcultures shape the behaviors of business people
3.19.3 Describe how culture influences the components of social organization
3.19.4 Explain how culture influences communication
3.19.5 Describe the impact of values on culture
3.19.6 Explain the importance of understanding the culture of international trading partners

Competency 3.20: Evaluate influences on a nation's ability to trade

Key Indicators:

3.20.1 Describe: trade sanctions, expropriation, economic nationalism, civil unrest, exchange rates, literacy level, agricultural dependency, industrialized countries, less-developed countries, developing countries, and infrastructure
3.20.2 Describe the impact of political risk on a nation's ability to trade
3.20.3 Explain the impact of economic risks on a nation's ability to trade
3.20.4 Describe factors that affect a nation's ability to trade, (e.g., government policies, geographic location, fluctuating interest rates)
3.20.5 Describe factors that influence a nation's level of economic development
3.20.6 Compare/contrast the economic development of less-developed, developing, and industrialized countries
3.20.7 Explain the impact of a country's infrastructure on its ability to trade

Instructional Unit 4: Business Communications

Competency 4.1: Explain nature of effective communication
Key Indicators:
4.1.1 Explain importance of effective communication in business
4.1.2 Identify characteristics of effective communication
4.1.3 Identify barriers to effective communication
4.1.4 Describe techniques for overcoming barriers to effective communication
4.1.5 Differentiate between fact, judgment, and inference
4.1.6 Discuss issues with electronic communications (e.g., no reflection of voice tone, potential for forwarding information)

Competency 4.2: Apply effective listening skills
Key Indicators:
4.2.1 Describe importance of listening to others
4.2.2 Discuss barriers to effective listening
4.2.3 Explain elements of effective listening
4.2.4 Practice active listening

Competency 4.3: Use proper grammar and vocabulary
Key Indicators:
4.3.1 Use correct subject/verb agreement in sentences
4.3.2 Use correct noun/pronoun agreement in sentences
4.3.3 Use correct use of adverbs and adjectives in sentences
4.3.4 Use correct word usage in sentences
4.3.5 Explain importance of a technical vocabulary
4.3.6 Explain the consequences of excessive use of jargon
4.3.7 Explain relationship of business success to proper grammar
4.3.8 Demonstrate proper use of grammar and vocabulary

Competency 4.4: Explain the nature of effective verbal communication
Key Indicators:
4.4.1 Explain importance of effective verbal communication in business
4.4.2 Describe how nonverbal communication affects verbal messages
4.4.3 Explain importance of voice in communicating with others

Competency 4.5: Address people properly
Key Indicators:
4.5.1 Identify situations in which business employees need to address others in a businesslike manner
4.5.2 Explain importance of addressing others in a businesslike manner

Competency 4.6: **Handle telephone calls in a businesslike manner**
Key Indicators:
4.6.1 Describe proper verbal skills needed to handle telephone calls
4.6.2 Explain standard procedures for taking phone messages
4.6.3 Describe procedures for handling telephone calls in a businesslike manner (e.g., professionalism, consider inflection in voice, attitude conveyed)

Competency 4.7: **Make oral presentations**
Key Indicators:
4.7.1 Identify occasions when oral presentations are required
4.7.2 Explain the importance of communication skills in oral presentations (e.g., speaking clearly, using correct grammar, using appropriate gestures with audience contact)
4.7.3 Describe characteristics of effective oral presentations
4.7.4 Discuss role of visual support in making oral presentations
4.7.5 Demonstrate procedures for making oral presentations
4.7.6 Use technology to enhance oral presentations

Competency 4.8: **Utilize written communication**
Key Indicators:
4.8.1 Explain importance of effective written communication
4.8.2 Prepare written communication
4.8.3 Identify types of written communication used in business
4.8.4 Identify characteristics of effective written communication (e.g., brevity neatness/accuracy when using written communication in business)

Competency 4.9: **Use communication technologies/systems (e.g., e-mail, facsimile transaction [FAX], voice mail, cell phones, conference calling, answering systems, teleconferencing)**
Key Indicators:
4.9.1 Identify communication technologies/systems often used in businesses
4.9.2 Describe benefits of communications technologies/systems
4.9.3 Explain procedures for using communications technologies/systems
4.9.4 Demonstrate use of communications technologies/systems
4.9.5 Discuss legal implications of using electronic equipment

Competency 4.10: **Communicate using telecommunications tools**
Key Indicators
4.10.1 Identify company policies regarding use of telecommunications tools (telephones, answering machine, voice mail, e-mail, teleconferencing systems)
4.10.2 Operate telecommunications equipment in accordance with company policy
4.10.3 Communicate via telephones, voice mail, e-mail, teleconferencing systems
4.10.4 Keep up-to-date concerning new and emerging communications technologies

4.10.5 Take complete and accurate telephone messages
4.10.6 Deliver phone messages according to criticality of message
4.10.7 Follow established telephone etiquette

Competency 4.11: Communicate effectively following company guidelines in the business environment
Key Indicators:
4.11.1 Follow directions
4.11.2 Describe guidelines for communicating with other employees (e.g., protocol of communications, types of information transmitted via different channels of staff communications, importance of effective state communications to business)
4.11.3 Explain use of interdepartmental/company communication
4.11.4 Give directions for completing job tasks
4.11.5 Conduct meetings

Competency 4.12: Demonstrate ethical behavior in workplace communication
Key Indicators:
4.12.1 Respect the privacy of others
4.12.2 Describe ethical considerations in providing information
4.12.3 Demonstrate procedures for treating others fairly in the workplace (e.g., with gender, sexual orientation, physical condition, ethnic heritage, lifestyle, harassment)
4.12.4 Demonstrate guidelines for developing cultural sensitivity

Competency 4.13: Foster positive working relationships
Key Indicators:
4.13.1 Describe work related terms (e.g., human relations, interdependence, defeatist attitude, inferior attitude, superiors attitude, mature attitude, authoritarian leaders, democratic leaders, laissez-faire leaders)
4.13.2 Describe importance of effective human relations at work
4.13.3 Identify skills needed to develop effective relationships
4.13.4 Discuss significance of interdependence among workers
4.13.5 Describe leadership styles
4.13.6 Explain actions employees should take to establish effective working relationships with each leadership style

Competency 4.14: Demonstrate teamwork
Key Indicators:
4.14.1 Distinguish between teams and groups
4.14.2 Identify types of teams used by businesses (e.g., standing committee, short-term committee, quality circles, project teams, work teams)
4.14.3 Explain importance of teams
4.14.4 Participate as a contributing team member

Competency 4.15: Explain nature of positive customer/client relations
Key Indicators:
4.15.1 Discuss importance of positive customer/client relations
4.15.2 Describe techniques for building positive customer/client relations
4.15.3 Explain nature of customer inquiries
4.15.4 Describe guidelines for handling customer inquiries
4.15.5 Demonstrate use of proper procedure for solving a customer inquiry

Competency 4.16: Explain the nature of organizational change
Key Indicators:
4.16.1 Describe types of organizational change (e.g., term organizational change, reactive change, planned change)
4.16.2 Identify forces that create the need for organizational change
4.16.3 Explain barriers to organizational change
4.16.4 Describe management techniques for overcoming the barriers to organizational change
4.16.5 Explain guidelines for implementing planned organizational change

Competency 4.17: Describe the nature of organizational conflict
Key Indicators:
4.17.1 Explain types of conflict within organizations
4.17.2 Explain causes of organizational conflict
4.17.3 Explain consequences of conflict on organizations
4.17.4 Describe steps for conflict resolution

Competency 4.18: Build customer and coworker relations
Key Indicators:
4.18.1 Provide needed information to customers and coworkers in a considerate and respectful manner
4.18.2 Project a professional business image (e.g., appearance, voice, grammar, word usage, enunciation, nonverbal communication)
4.18.3 Gather information needed for international business communication
4.18.4 Demonstrate business professionalism through the use of appropriate manners in accordance with established protocols and company policies

Competency 4.19: Build customer service
Key Indicators:
4.19.1 Identify organization's products and services including own strengths as a sales agent
4.19.2 Recognize the importance of all customers to the business
4.19.3 Determine customers' individual needs
4.19.4 Interact with customers in a professional manner (e.g., prompt, friendly, courteous, helpful, knowledgeable, understandable)

4.19.5 Follow through on commitments made to customers (e.g., special orders, delivery specifications, new items)
4.19.6 Communicate business policies to customers
4.19.7 Handle merchandise returns in accordance with customer service policy
4.19.8 Handle merchandise complaints in accordance with customer service policy
4.19.9 Facilitate customer service through the maintenance of key information systems
4.19.10 Maintain customer base

Competency 4.20: Deliver business presentations
Key Indicators:
4.20.1 Identify types of presentations for business use
4.20.2 Outline presentations
4.20.3 Enhance presentation delivery using various types of technology
4.20.4 Project a professional business image (e.g., appearance, voice, grammar, word usage, enunciation, nonverbal communication)

Competency 4.21: Prepare written business documents
Key Indicators:
4.21.1 Prepare written business documents using various formats (e.g., letters, thank-you notes, acknowledgments, transcripts, memorandums)
4.21.2 Prepare complex written reports (e.g., research, analysis, legal)

Instructional Unit 5: Accounting

Competency 5.1: Complete the accounting cycle

Key Indicators:

5.1.1 Describe terminology in the accounting cycle
5.1.2 Analyze transactions using source documents
5.1.3 Explain double-entry system of accounting
5.1.4 Apply debit and credit rules when analyzing business transactions
5.1.5 Prepare a chart of accounts
5.1.6 Apply debit and credit rules when recording business transactions
5.1.7 Analyze differences in the uses of credit cards, debit cards, installment loans, term loans, and commercial loans
5.1.8 Journalize transactions using various journal formats
5.1.9 Post transactions to general ledger
5.1.10 Post adjustments (e.g., accruals, deferrals)
5.1.11 Prepare a trial balance
5.1.12 Post transactions to subsidiary ledgers
5.1.13 Prepare accounting reports (e.g., balance sheets, income statements, worksheets)
5.1.14 Use spreadsheets and accounting software to maintain accounting records

Competency 5.2: Apply generally accepted accounting principles to determine the value of assets, liabilities, and owner's equity

Key Indicators:

5.2.1 Create/maintain accounts receivable subsidiary ledger
5.2.2 Apply appropriate accounting concepts and techniques for acquisition, depreciation, and disposal of property
5.2.3 Create/maintain accounts payable subsidiary ledger
5.2.4 Record mortgage and lease obligations and subsequent principal and interest payments
5.2.5 Apply appropriate accounting techniques to account for investments and withdrawals by owners
5.2.6 Determine inventory valuation according to different plans including LIFO (last in; first out), FIFO (first in; first out), specific identification, and weighted average

Competency 5.3: Maintain cash control

Key Indicators:

5.3.1 Identify cash control procedures (e.g., signature cards, deposit slips, internal/external controls, check clearing)
5.3.2 Process checks
5.3.3 Reconcile a bank statement
5.3.4 Journalize/post entries to establish and replenish petty cash
5.3.5 Journalize/post entries related to banking activities
5.3.6 Explain the benefits of electronic funds transfer (e.g., automated teller machine [ATM] transactions, debit cards, direct deposits)

Instructional Unit 6: Computation

Competency 6.1: Apply mathematics skills in business operations
Key Indicators:

6.1.1 Solve for unknowns using algebraic equations
6.1.2 Apply number relations (e.g., greater than, less than, equal)
6.1.3 Interpret measurements (e.g., weight, capacity, length, area, volume)
6.1.4 Calculate break-even sales
6.1.5 Calculate discounts and due dates
6.1.6 Calculate percentages
6.1.7 Make estimates based on given data (e.g., time, financial, inventory)
6.1.8 Prove financial data (e.g., checkbooks, cash drawers, accounting forms)

Competency 6.2: Determine mathematical procedures to solve business problems
Key Indicators:

6.2.1 Determine correct mathematical processes to use for various problem situations using correct formula when appropriate
6.2.2 Select/utilize appropriate tools, programs, and/or procedures when solving problems (e.g., calculators, spreadsheets)

Competency 6.3: Use mathematical procedures to calculate wages and benefits
Key Indicators:

6.3.1 Describe math terms/concepts related to the workplace (e.g., gross pay, net pay, Federal Insurance Commission Act [FICA], commissions)
6.3.2 Maintain payroll register and individual earnings records and tax information
6.3.3 Complete employer's quarterly federal tax return/data for employee and employer tax
6.3.4 Calculate fringe benefits
6.3.5 Calculate wage and salary increase plans (e.g., Cost-of-Living Allowance [COLA], merit increases, profit sharing)

Competency 6.4: Interpret data using common statistical procedures
Key Indicators:

6.4.1 Use tables, charts, and graphs (e.g., construct, read, interpret)
6.4.2 Infer data from tables, charts, and graphs
6.4.3 Calculate measures of central tendency (i.e., mean, median, mode)
6.4.4 Construct frequency distribution
6.4.5 Use probability concepts to solve problems involving uncertainty

Competency 6.5: Use mathematical procedures to solve business problems
Key Indicators:

6.5.1 Compute compound interest and the resulting compound amount at the maturity date for savings and investments
6.5.2 Calculate present value of an investment with compound interest
6.5.3 Determine outstanding amount for installment purchases
6.5.4 Determine finance/additional charges, periodic payment, total costs, and APR (annual percentage rate) on an installment contract
6.5.5 Calculate effects of early payoff of an installment plan
6.5.6 Calculate net business purchases with discounts and purchase returns and allowances
6.5.7 Determine dollar amount of markdown, regular selling price, or reduced price when one of the three variables are unknown

Instructional Unit 7: Business Law

Competency 7.1: Examine foundation of business law

Key Indicators:

7.1.1 Explain why laws exist
7.1.2 Compare/contrast ethics, morals, and law
7.1.3 Describe relationship between historical law and current law
7.1.4 Explain use of the *Constitution* and *Bill of Rights* as sources of law
7.1.5 Compare/contrast the United States Constitution with state and local law
7.1.6 Match regulatory agencies with their responsibilities
7.1.7 Describe rights and responsibilities of customers/clients
7.1.8 Compare/contrast the American business law system with systems in other developed countries

Competency 7.2: Explore the American legal system

Key Indicators:

7.2.1 Compare/contrast federal, state, and local court systems
7.2.2 Describe concept of jurisdiction
7.2.3 Explain how jurisdiction applies to the court system
7.2.4 Identify various categories of law (e.g., civil, criminal, corporate)
7.2.5 Compare/contrast the sources of international law
7.2.6 Distinguish between the roles of legal professionals (e.g., judges, lawyers, paralegals)
7.2.7 Explain role of the appellate and supreme courts
7.2.8 Describe how the litigation process works
7.2.9 Explain the advantages and disadvantages of arbitration, mediation, and conciliation
7.2.10 Describe statute of limitations
7.2.11 Identify different areas of civil law that impact businesses (e.g., tort, contract, property law)
7.2.12 Describe different types of business crime (e.g., arson, forgery, embezzlement, insurance fraud, trademark/copyright)

Competency 7.3: Describe the difference between ethics and the law

Key Indicators:

7.3.1 Explain relationship between the law and ethics
7.3.2 Identify consequences of unethical and illegal conduct
7.3.3 Describe effects of ethics in business

Competency 7.4: Discuss the relationships between contract law, law of sales, and consumer law

Key Indicators:

7.4.1 List elements required to create a contract
7.4.2 Determine whether the characteristics of enforceable contract exists
7.4.3 List the ways a contract can be discharged

7.4.4 Describe breach of contract
7.4.5 Differentiate between goods, service, and real property contracts
7.4.6 Identify various types of warranties and how each of the warranties may be excluded or modified
7.4.7 Explain remedies when a breach of contract occurs
7.4.8 Identify rights and responsibilities of consumers
7.4.9 Identify reasons for bankruptcy laws
7.4.10 Explain representation
7.4.11 Describe the different types of bankruptcy (e.g., chapter 7, 11, 13)

Competency 7.5: Describe legal aspects of business formation
Key Indicators:
7.5.1 Identify types of business ownership
7.5.2 Describe powers and duties of partners
7.5.3 Distinguish between the different types of partners (e.g., silent, dormant, secret)
7.5.4 Outline legal procedures for forming and running a sole proprietorship, limited liability company, and general partnership
7.5.5 Describe legislation that affects partnerships (e.g., Uniform Partnership Act Revised Uniform Partnership Act)
7.5.6 Identify how a partnership may be dissolved by the acts of the partners, operation of the law, and order of the court
7.5.7 Explain the difference between a foreign and domestic corporation
7.5.8 Differentiate between types of corporations (e.g., profit, nonprofit, domestic, foreign, alien corporations)
7.5.9 Describe functions of the board of directors/trustees and officers of a corporation with regard to control of corporate affairs
7.5.10 Differentiate between common and preferred stock
7.5.11 Differentiate between types of corporate expansion (e.g., mergers, consolidations, conglomerates)
7.5.12 Describe ways corporate existence may be dissolved
7.5.13 Describe characteristics of a franchise and how it is formed
7.5.14 Describe legal documents necessary to operate a company (e.g., by-laws, code of regulations)

Competency 7.6: Describe functions of commercial paper, insurance, secured transactions, and business bankruptcy
Key Indicators:
7.6.1 Explain essential elements of a negotiable instrument
7.6.2 Describe different types of endorsements
7.6.3 Explain contractual relationship between a bank and its customers
7.6.4 Describe legal effect of forgeries and material alterations
7.6.5 Explain difference between negotiation of order paper and negotiation of bearer paper
7.6.6 Compare different types of life insurance (e.g., ordinary, limited payment, endowment, term)

7.6.7 Compare different types of property insurance (e.g., automobile, homeowner's, marine)
7.6.8 Explain differences in health insurance coverage
7.6.9 Describe a secured transaction
7.6.10 Describe collateral (e.g., secured and unsecured)
7.6.11 Discuss various aspects of business bankruptcy (e.g., Chapter 7—Liquidation, Chapter 11—Reorganization, and Chapter 13—Reorganization of Debts)
7.6.12 Describe the Uniform Commercial Code
7.6.13 Describe how secured transactions must be recorded to make them enforceable (e.g., State Secretary of State, County Recorder's Office)
7.6.14 Explain trademark and copyright law
7.6.15 Describe federal agencies which monitor corporate transactions
7.6.16 Explain a security
7.6.17 Explain the primary function of the United States Securities Exchange Commission and the National Association of Securities Dealers
7.6.18 Name/describe the federal acts with which companies and individuals must comply in order to sell securities
7.6.19 Describe the due diligence process

Instructional Unit 8: Technology

Competency 8.1: Utilize computer hardware
Key Indicators:
8.1.1 Identify different types of computers
8.1.2 Describe how computers work and process information
8.1.3 Explain how individual computers fit into large systems
8.1.4 Identify the function of computer hardware components
8.1.5 Identify common problems associated with individual components
8.1.6 Identify issues related to computer performance and how it is affected by different components of the computer
8.1.7 Identify the factors that go into a decision on how to purchase a computer

Competency 8.2: Discuss various types of computer software
Key Indicators:
8.2.1 Identify how software works and how software and hardware work together to perform computing tasks
8.2.2 Identify different types of software (e.g., presentation software, accounting software, database software, scheduling software, instant messaging, video conferencing, virus protection software, image manipulation software, document management software)
8.2.3 Describe the tasks for which each type of software is most suited

Competency 8.3: Use computer operating systems
Key Indicators:
8.3.1 Identify types of operating systems
8.3.2 Describe how an operating system works
8.3.3 Manipulate the vendor-specific desktop, files, and disks
8.3.4 Be able to change system settings
8.3.5 Install/uninstall software

Competency 8.4: Use applications
Key Indicators:
Common Program Functions
8.4.1 Start/exit a vendor-specific application
8.4.2 Utilize sources of online help
8.4.3 Identify common on-screen elements of vendor-specific applications
8.4.4 Change applications settings
8.4.5 Manage files within an application
8.4.6 Perform common editing (e.g., cut, copy, paste, spellcheck)
8.4.7 Perform common printing functions

Word Processing Functions
8.4.8 Format text and documents
8.4.9 Utilize automatic formatting or override automatic formatting
8.4.10 Add tables and graphics to documents

Spreadsheet Functions
8.4.11 Modify worksheet data and structure
8.4.12 Sort data and manipulate data using formulas and functions
8.4.13 Format a worksheet
8.4.14 Add pictures and charts to a worksheet

Competency 8.5: Utilize on-line functions
Key Indicators:
8.5.1 Access networks and the Internet
8.5.2 Identify network fundamentals and the benefits and risks of network computing
8.5.3 Identify the relationship between computer networks, other communication networks (telephone), and the Internet

Competency 8.6: Utilize electronic mail
Key Indicators:
8.6.1 Identify how electronic mail works
8.6.2 Identify how to use an electronics mail application
8.6.3 Identify the appropriate use of e-mail
8.6.4 Discuss e-mail related etiquette
8.6.5 Send/receive/store e-mail messages

Competency 8.7: Utilize the Internet
Key Indicators:
8.7.1 Identify different types of information sources on the Internet
8.7.2 Use a Web browsing application
8.7.3 Search the Internet for information

Competency 8.8: Assess impact of technology on the workplace
Key Indicators:
8.8.1 Explain the benefits and drawbacks of technological advancements
8.8.2 Describe how new developments in technology affect the supply/demand characteristics of the job market
8.8.3 Describe how technology has changed organization structures
8.8.4 Describe how technology has transformed business processes and relationships
8.8.5 Describe how technology has changed the manner in which training is offered and implemented
8.8.6 Evaluate technological developments that have changed the way people perform their tasks and assignments

8.8.7 Research future trends in technology
8.8.8 Determine current technology needs for various types of businesses

Competency 8.9: Use references and data from technological sources (e.g., gather, evaluate, use, cite)

Key Indicators:

8.9.1 Use technology resources to retrieve information, (e.g., compact discs, Internet, DVDs [Digital Video Disc])
8.9.2 Use search procedures appropriate to type of information, nature of source, and nature of query
8.9.3 Evaluate credibility and bias of information sources
8.9.4 Use information in decision making
8.9.5 Cite sources of all types of data

Competency 8.10: Adhere to laws governing technology

Key Indicators:

8.10.1 Determine when a software program can be protected by labeling it a trade secret
8.10.2 Determine when a software program can be protected by a patent or copyright
8.10.3 Identify the circumstances that constitute the violation of a software program copyright
8.10.4 Determine when computer-related contracts are service contracts and when they are sale-of-goods contracts
8.10.5 Explain how the law can be used to prevent the use of computers to invade privacy
8.10.6 Discuss impact of the laws of different countries on computer law

Competency 8.11: Develop skills and knowledge needed to obtain technical support services

Key Indicators

8.11.1 Use a logical and structured approach to isolate and identify problem sources and resolve problems
8.11.2 Use resources for problem identification and resolution (e.g., hardware, software, online)
8.11.3 Use technical computer language to communicate with support technicians
8.11.4 Recognize need to maintain technical currency and the need to grow professionally

Competency 8.12: Abide by risk-management policies and procedures for technology

Key Indicators:

8.12.1 Adhere to safety and security policies (e.g., acceptable use policy, Web page policies)
8.12.2 Apply ergonomic techniques to technology tasks
8.12.3 Adhere to federal and state laws that apply to safety and security including laws pertaining to computer crime, fraud, and abuse

8.12.4 Follow procedures used to restart and recover from situations (e.g., system failure, virus infection)
8.12.5 Follow policies regarding controls to prevent loss of integrity of data and other information resources

Competency 8.13: Follow policies for managing privacy and ethical issues in organizations

Key Indicators:
8.13.1 Adhere to organization policies for privacy and intellectual property
8.13.2 Demonstrate legal and ethical behaviors when using technology
8.13.3 Explain consequences of illegal and unethical use of technology
8.13.4 Explain property, privacy, access, and accuracy issues pertaining to technology, including the impact of these issues on individuals and organizations

Competency 8.14: Apply technology to business applications

Key Indicators:
8.14.1 Determine the appropriate software application for task
8.14.2 Apply advanced word processing skills to design work place documents (e.g., mail merge, tables, macros, envelopes, labels)
8.14.3 Design and manage database for workplace applications (e.g., query, filter, sort, merge, reports)
8.14.4 Design spreadsheets for workplace applications (e.g., templates, macros, formulas, functions, graphs, charts, links)
8.14.5 Produce multimedia presentation for the workplace (e.g., sound bytes, animation, transition, image download or import, video)
8.14.6 Produce workplace documents using desktop publishing software
8.14.7 Manipulate image files
8.14.8 Create a webpage for business applications
8.14.9 Maintain electronic files (e.g., server, workstation, shared files)
8.14.10 Capture text using OCR (optical character reader) software
8.14.11 Produce documents using voice recognition technology
8.14.12 Maintain and troubleshoot computer workstation (e.g., install software, download plug-ins, defrag hard drive, run scan disk, delete temporary and other unnecessary files, change ink cartridges and toner, scan for viruses, troubleshoot common problems)
8.14.13 Complete workplace applications that integrate word processing (e.g., spreadsheets, database, multimedia software)

Competency 8.15: Use Internet as a business tool

Key Indicators:
8.15.1 Distinguish between Internet and Intranet
8.15.2 Use e-mail to send and receive messages and attachments
8.15.3 Demonstrate appropriate Internet uses for business (e.g., copyright, netiquette, privacy issues, ethics)

8.15.4 Analyze basic components of an electronic business website
8.15.5 Identify advantages and disadvantages of electronic business procedures (e.g., e-commerce)

Instructional Unit 9: International Business

Competency 9.1: Explain impact of international business

Key Indicators:

9.1.1 Describe impact of international business activities on the local, state, national, and international economics
9.1.2 Discuss impact of emerging economies and political changes on international operations
9.1.3 Determine impact of geography on international business (e.g., climate; time zones, distance; topography; and social, economic, religion, natural resources)
9.1.4 Explain relationships of major trade alliances with each other

Competency 9.2: Apply communication strategies necessary for effective and profitable international business relations

Key Indicators:

9.2.1 Identify basic words and phrases in languages used in business throughout the world
9.2.2 Identify business challenges related to people speaking various languages
9.2.3 Explain conversation modifications for communicating with a person who speaks English as a second language
9.2.4 Explain the usage of names, titles, and ranks in different cultures and countries
9.2.5 Discuss international business blunders resulting from ineffective or incorrect communication patterns
9.2.6 Identify cultural differences in food, dress, and social behaviors throughout the world
9.2.7 Identify major holidays of various cultures and the impact on doing business internationally
9.2.8 Identify appropriate use of gift giving in business relationships in various cultures
9.2.9 Compare business protocol in various countries
9.2.10 Identify cultural attitudes about time, silence, space, and body and eye contact in relation to successful international business relationships
9.2.11 Describe how process of negotiating may be affected by cultural differences
9.2.12 Describe role and use of electronic communication tools (e.g., Internet, video-and computer-conferencing, webcasts, email) in international business activities

Instructional Unit 10: Management

Competency 10.1: Identify business management practices

Key Indicators:

10.1.1 Identify functions of management

10.1.2 Identify management levels and their role in the organization

10.1.3 Identify areas of management and their relationship to business functions (e.g., human resources, financial, facility inventory, information systems, logistics, accounting)

Competency 10.2: Discuss management functions and their integration within the business functions

Key Indicators:

10.2.1 Identify key management functions (e.g., planning, organizing, leading/directing, evaluating/controlling)

10.2.2 Discuss importance of vision, mission, and goal setting within the context of the business environment

10.2.3 Describe role of the strategic planning process

10.2.4 Identify business plan components

10.2.5 Explain how management uses various resources in the organizing process to accomplish goals

10.2.6 Describe how organizations provide accountability by delegating authority and assigning responsibility

10.2.7 Differentiate between leading and managing

10.2.8 Discuss various leadership styles

10.2.9 Discuss management skills necessary for leading/directing at various management levels

10.2.10 Discuss importance of the evaluating/controlling function in the business environment

10.2.11 Discuss alternative actions when goals are not being met for a specific situation (e.g., changing goals and strategies)

10.2.12 Discuss measurements of performance

10.2.13 Identify the impact that various employment and social laws may have on leading and managing business

Competency 10.3: Explain management theories and their application with the business environment

Key Indicators:

10.3.1 Discuss management theories

10.3.2 Identify motivation theories that impact management (e.g., Maslow and Herzberg)

10.3.3 Describe interaction between management levels

10.3.4 Discuss interrelationships of a variety of organizational models (e.g., line, line and staff, functional)

10.3.5 Describe line versus staff departments and the authority relationship between them

10.3.6 Describe effects of group dynamics on group decision making and consensus building

Competency 10.4: Describe human resource functions and their importance to an organization's successful operation

Key Indicators:

10.4.1 Identify activities of the human resource unit

10.4.2 Describe how workplace legislation has changed the workplace (e.g., Affirmative Action, Right-to-privacy, Americans with Disabilities Act [ADA])

10.4.3 Identify tools used in the recruitment and selection of employees

10.4.4 Identify legislation affecting the recruitment and selection process

10.4.5 Explain why orientation and training are needed for successful employee performance

10.4.6 Discuss why professional development is a shared responsibility between a business and an employee

10.4.7 Identify value of cross-training

10.4.8 Explain employee evaluation process

10.4.9 Identify impact of performance appraisals on employees

10.4.10 Identify compensation plans, benefit packages, and incentive programs available to employees

10.4.11 Identify advancement opportunities within an organization

10.4.12 Discuss concept of rightsizing

10.4.13 Discuss how internal and external factors affect rightsizing (e.g., economy, compensation, government regulations)

10.4.14 Describe collective-bargaining process

10.4.15 Explain the changing roles of labor unions

10.4.16 Describe legal strategies used by labor and management (e.g., strikes, boycotts, layoffs, lockouts)

Instructional Unit 11: Marketing

Competency 11.1: Explain impact of marketing activities on the individual, business, and society

Key Indicators:

11.1.1 Describe how a successful marketing strategy is built on positive customer relations
11.1.2 Identify elements of the marketing mix (e.g., product, price, place, promotion)
11.1.3 Describe the wide scope of marketing (e.g., business-to-consumer, business-to-business, industrial, nonprofit, personal, government, electronic)
11.1.4 Describe importance of marketing in a global society

Competency 11.2: Describe characteristics, motivations, and behaviors of consumers

Key Indicators:

11.2.1 Describe impact of consumer differences (e.g., life stages and socioeconomic characteristics) on buying decisions
11.2.2 Differentiate among types of consumers and other types of consumers (e.g., government, business, industry, nonprofit)
11.2.3 Describe characteristics of the changing domestic and global population (e.g., demographics, ethnographics, geographic, psychographics)
11.2.4 Differentiate between rational (cognitive) and emotional (affective) buying motives
11.2.5 Identify ways that appearance of business (to include professional offices, online businesses, and in-store businesses) impact a customer's perceptions and expectations
11.2.6 Identify the tools of market segmentation (e.g., demographics, ethnographics, psychographics, geographics)
11.2.7 Explain ways that segmentation can be used to identify target markets

Competency 11.3: Describe influence of external factors on marketing

Key Indicators:

11.3.1 Discuss impact of changing economic conditions on marketing strategies
11.3.2 Describe ways competition affects marketing decisions
11.3.3 Explain competitive situations and impact they have on marketing decisions (e.g., monopolistic, oligopolistic, pure competition)
11.3.4 Identify special interest groups concerned with marketing policy (e.g., stockholders, consumer groups, labor groups, environmental groups)
11.3.5 Discuss ways in which marketers may respond to the concerns of special interest groups

Competency 11.4: Discuss elements of the marketing mix and how they are used in the marketing process

Key Indicators:

11.4.1 Identify elements of the marketing mix (e.g., products, price, place, promotion)
11.4.2 Discuss each element and how it is interrelated with other elements of the marketing mix

Competency 11.5: Describe elements, design, and purposes of the marketing plan
Key Indicators:

11.5.1 Explain why a marketing plan is essential
11.5.2 Identify the components of a marketing plan
11.5.3 Discuss why a marketing plan is not a static document

Competency 11.6: Evaluate marketing concepts
Key Indicators:

11.6.1 Identify marketing functions and related activities
11.6.2 Analyze market segmentation and its role in the marketing plan
11.6.3 Identify the purposes and functions of the marketing plan
11.6.4 Analyze the effects of marketing
11.6.5 Identify current trends in marketing and their effects on business operations
11.6.6 Analyze promotional planning strategies

Competency 11.7: Examine the role of the selling process
Key Indicators:

11.7.1 Identify the elements necessary to convey a professional appearance and businesslike image
11.7.2 Determine strategies for identifying your audience/clients and their needs and motives
11.7.3 Determine strategies for analyzing competitors' offerings
11.7.4 Identify sales support services and the benefits for customers
11.7.5 Interpret business policies so they can be understood by customers/clients
11.7.6 Demonstrate knowledge of products/services
11.7.7 Determine strategies for feature-benefit selling
11.7.8 Identify the important of each person's role in the selling process

Instructional Unit 12: Entrepreneurship

Competency 12.1: Identify factors to be considered by a potential entrepreneur
Key Indicators:
12.1.1 Identify characteristics of a successful entrepreneur
12.1.2 Examine rewards and risks of owning a business
12.1.3 Discuss trade-offs between the roles of a manager and an entrepreneur
12.1.4 Identify unique contributions of entrepreneurs to the economy of a country
12.1.5 Explain feasibility of starting a home-based or Internet-based business
12.1.6 Describe the different styles of hierarchy
12.1.7 Review roles of each level of the hierarchy
12.1.8 Explain how each level of the hierarchy impacts the business

Competency 12.2: Apply economic concepts when making decisions for an entrepreneurial venture
Key Indicators:
12.2.1 Compare/contrast the different types of market structures (e.g., competition, monopoly)
12.2.2 Assess how market prices ration goods and services among those who want them
12.2.3 Assess how market prices provide an incentive to produce goods and services
12.2.4 Discuss how prices are determined for products/services

Competency 12.3: Discuss how forms of business ownership, government regulations, and business ethics affect entrepreneurial ventures
Key Indicators:
12.3.1 Compare rewards and risks of buying an existing business, starting an entirely new business, or purchasing a franchise
12.3.2 Compare rewards and risks of the various forms of business ownership
12.3.3 Identify impact of government regulations on business
12.3.4 Identify strategies that facilitate ethical behavior in a small business
12.3.5 Identify potential consequences of unethical business practices

Competency 12.4: Analyze financial data
Key Indicators:
12.4.1 Analyze financial reports both electronically and manually (e.g., profit/loss statements, balance sheets)
12.4.2 Evaluate cost-profit relationships
12.4.3 Predict financial outcomes relative to business decisions and financial data

Competency 12.5: Analyze credit issues

Key Indicators:

12.5.1 Analyze differences in the uses of credit cards, debit cards, installment loans, term loans, and commercial loans
12.5.2 Determine factors involved in issuing credit
12.5.3 Identify the components of credit reports

Competency 12.6: Develop a financial plan

Key Indicators:

12.6.1 Identify components of a financial plan
12.6.2 Compare various sources of capital and types of loans
12.6.3 Compare methods of financing given business and personal endeavors
12.6.4 Set long-term financial goals and objectives (e.g., business, personal)

Competency 12.7: Perform banking functions

Key Indicators:

12.7.1 Maintain a checkbook using proper reconciliation methods
12.7.2 Complete bank deposits/records
12.7.3 Inspect currency for counterfeit bills, check authenticity, credit card fraud, smart card fraud, check card fraud, and electronic currency fraud
12.7.4 Calculate the cost of accepting credit cards

Competency 12.8: Apply analytical skills in business operations

Key Indicators:

12.8.1 Determine information needed to solve problems and make decisions
12.8.2 Determine whether information is sufficient, insufficient, or extraneous when solving business problems
12.8.3 Interpret data to solve problems and make decisions
12.8.4 Apply information from tables, charts, and graphs to problem solving and decision-making
12.8.5 Interpret work-flow and organizational charts
12.8.6 Apply logic skills to business decisions

Competency 12.9: Identify key elements of business organizations

Key Indicators:

12.9.1 Identify the parts of a business plan
12.9.2 Identify the relationship between the business plan and the business organization
12.9.3 Identify current trends in various industries
12.9.4 Identify types of business ownership and the characteristics of each
12.9.5 Identify advantages and disadvantages of various types of business ownership
12.9.6 Identify forms of international business activities
12.9.7 Identify barriers of international trade

Competency 12.10: Identify business management practices
Key indicators:
12.10.1 Identify functions of management
12.10.2 Identify management levels and their role in the organization
12.10.3 Identify areas of management (e.g., human resources, financial, facility, inventory, information systems, logistics)

Competency 12.11: Perform scheduling functions
Key Indicators:
12.11.1 Maintain appointment calendars (e.g., written and electronic)
12.11.2 Maintain schedules
12.11.3 Manage scheduling conflicts
12.11.4 Create calendar/schedule of activities (itineraries)
12.11.5 Identify the need for management across projects

Competency 12.12: Conduct meetings and other group functions
Key Indicators:
12.12.1 Plan meetings
12.12.2 Apply parliamentary procedure
12.12.3 Schedule meetings
12.12.4 Prepare agendas
12.12.5 Make necessary meeting room arrangements
12.12.6 Make arrangements for participants' special needs (e.g., dietary, hearing, vision, handicap access, foreign language needs)
12.12.7 Facilitate meetings
12.12.8 Participate in group discussions and meetings
12.12.9 Communicate roles and responsibilities of committee members and officers

Competency 12.13: Maintain a records management system
Key Indicators:
12.13.1 Develop a system for maintaining necessary company records
12.13.2 Maintain secured and protected filing systems
12.13.3 Store materials within appropriate filing systems
12.13.4 Retrieve requested materials from established filing systems
12.13.5 Archive materials according to company policy
12.13.6 Purge filing systems in accordance with company policy

Competency 12.14: Manage inventory
Key Indicators:
12.14.1 Select inventory control systems(s) (e.g., periodic, perpetual, LIFO [last in, first out], FIFO [first in, first out]) appropriate for inventory needs
12.14.2 Maintain inventory control records and systems

12.14.3 Identify reasons for inventory shrinkage
12.14.4 Prepare inventory records and reports

Competency 12.15: Examine personnel management concepts
Key Indicators:
12.15.1 Identify effective skills and strategies for working with organization and groups of people
12.15.2 Identify the kinds of rewards, incentives, and motivators people seek at work
12.15.3 Identify the roles of formal and informal groups within organizations
12.15.4 Identify the role of performance evaluations

Competency 12.16: Perform shipping and mailing functions
Key Indicators:
12.16.1 Identify various classes of mail and shipments
12.16.2 Identify various shipping services (e.g., priority, insured, certified, registered, overnight)
12.16.3 Identify types of shipping and mailing services (e.g., United Parcel Service [UPS], US Postal Services, private carriers)
12.16.4 Sort/distribute mail or shipments
12.16.5 Identify delivery requirements (e.g., package, domestic, international)
12.16.6 Select delivery method and services appropriate for needs

Financial Services and Risk Management TCP

Instructional Unit 1: Professional Development and Networking

BIL: Essential

EDU:	12	AD
	P	R

Competency 1.1: **Explore career pathways in financial services and risk management**
Key Indicators:
1.1.1 Identify current and future career options for a person trained in Financial Services and Risk Management
1.1.2 Research the historical evolution of the various careers in Financial Services and Risk Management
1.1.3 Identify education and training needed for a career in Financial Services and Risk Management
1.1.4 Identify personal characteristics required for a person to work as a Financial Services or Risk Management professional

BIL: Essential

EDU:	12	AD
	P	R

Competency 1.2: **Explore professional development opportunities for a financial services and risk management professional**
Key Indicators:
1.2.1 Research continuing education courses or programs available to enhance skills, to remain current in the profession, and for career advancement
1.2.2 Describe various certifications for financial services and risk management professionals
1.2.3 Identify professional associations opportunities for financial services and risk management professionals
1.2.5 Build internal/external mentor relationships
1.2.7 Identify networking opportunities internally and externally
1.2.8 Interact with other professionals
1.2.9 Establish professional relationships

BIL: Essential

EDU:	12	AD
	P	R

Competency 1.3: Utilize professional resource materials

Key Indicators:

1.2.4 Determine resources to maintain professional skills (e.g., websites, networking, colleagues, professional associations)
1.3.1 Identify financial services and risk management publications (e.g., books, periodicals, newsletters)
1.3.2 Discriminate among types of information (e.g., essential, important, critical, nice to know)
1.3.3 Determine validity and reliability of resources
1.3.4 Utilize reading skills according to information needs (e.g., skim, comprehend, analyze)
1.3.5 Maintain resource files

BIL: Essential

EDU:	12	AD
	P	R

Competency 1.4: Apply ethical standards to decision making

Key Indicators:

1.4.1 Discuss social and ethical responsibilities of workers in the financial services profession
1.4.2 Research various professional codes of conduct
1.4.3 Research company ethical standards
1.4.4 Describe consequences of unethical behavior
1.4.5 Discuss implications when dealing with conflicts of interest

Instructional Unit 2: Accounting

BIL: Essential

EDU:	12	AD
	P	R

Competency 2.1: **Apply basic procedures in the accounting cycle**
Key Indicators:
2.1.1 Describe the purpose and functions of accounting systems
2.1.2 Classify items as assets, liabilities, or owner's equity
2.1.3 Describe effects of revenue, expense, and drawing accounts on owner's equity
2.1.4 Journalize business transactions using the double-entry system

BIL: Essential

EDU:	12	AD
	P	R

Competency 2.2: **Complete accounting cycle**
Key Indicators:
2.2.1 Analyze transactions
2.2.2 Prepare/maintain a chart of accounts
2.2.3 Journalize transactions using various journal formats
2.2.4 Post transactions to general ledger
2.2.5 Prepare worksheet
2.2.6 Prepare financial statements (balance sheet, income statements)
2.2.7 Journalize/post adjusting entries
2.2.8 Close temporary accounts
2.2.9 Prepare a post-closing trial balance
2.2.10 Analyze financial statements

BIL: Essential

EDU:	12	AD
	P	R

Competency 2.3: **Maintain internal accounting controls**
Key Indicators:
2.3.1 Describe qualities of an adequate system of internal accounting control
2.3.2 Describe risks of inadequate internal accounting controls

2.3.3 Determine components for internal control procedures based on characteristics and risks of a business (e.g., segregation of duties, physical custody, pre-numbering documents)

BIL: Essential

EDU:	12	AD
	P	R

Competency 2.4: **Complete accounts payable and accrued liability procedures**

Key Indicators:

2.4.1 Accrue expense invoices in proper accounting period
2.4.2 Calculate accrual for other liabilities (e.g., accrued payroll, accrued vacation, contingent liabilities)
2.4.3 Maintain accounts payable detail records

BIL: Essential

EDU:	12	AD
	P	R

Competency 2.5: **Perform accounts and notes receivable procedures**

Key Indicators:

2.5.1 Determine point of sale and record all revenue transaction in the proper accounting period
2.5.2 Maintain the accounts receivable subsidiary ledger
2.5.3 Apply cash payments as appropriate
2.5.4 Calculate the reserve for uncollectable accounts receivable
2.5.5 Maintain notes receivable records
2.5.6 Calculate interest for notes receivable
2.5.7 Calculate/interpret accounts receivable turnover ratio
2.5.8 Compare/contrast the effects of the direct write-off and allowance methods
2.5.9 Maintain aging of accounts receivable

BIL: Essential

EDU:	12	AD
	P	R

Competency 2.6: **Complete payroll records**
Key Indicators:

2.6.1 Prepare/maintain payroll records using manual and computerized systems
2.6.2 Calculate earnings at an hourly, piece rate, salary, piece rate on a salary, commission, or salary/commission basis
2.6.3 Compute employee gross earnings, deductions, and withholdings to determine net pay
2.6.4 Calculate employer's payroll taxes (e.g., Social Security; Medicare; federal unemployment; state unemployment; other local, state, and federal taxes; employee benefits paid by the employer)
2.6.5 Apply other pre-tax and post-tax deductions (e.g., child support, 401K, IRS Levies, charitable contributions, court ordered deductions)
2.6.6 Determine methods of dissemination of payroll funds (e.g., direct deposit, mail)
2.6.7 Prepare payroll checks
2.6.8 Prepare federal, state, and local payroll reports
2.6.9 Journalize/post entries related to payroll
2.6.10 Prepare commercial bank deposits

BIL: Essential

EDU:	12	AD
	P	R

Competency 2.7: **Apply basic procedures in the accounting cycle**
Key Indicators:

2.7.1 Maintain cash controls
2.7.2 Identify cash control procedures (e.g., signature cards, deposit slips, internal/external controls, check clearing, credit cards)
2.7.3 Write checks
2.7.4 Maintain a check register
2.7.5 Endorse checks
2.7.6 Reconcile a bank statement
2.7.7 Journalize/post entries to establish/replenish petty cash
2.7.8 Journalize/post entries related to banking activities
2.7.9 Explain the benefits of electronic funds transfer (ETF) (e.g., ATM transactions, debit cards, direct deposit, wire transfers, automated clearinghouse)
2.7.10 Prepare bank deposits

BIL: Essential

EDU:	12	AD
	P	R

Competency 2.8: **Prepare accounting adjustments**
Key Indicators:
2.8.1 Calculate depreciation of assets (e.g., straight line, declining balance, units of production)
2.8.2 Prepare a plant asset register
2.8.3 Journalize disposal of assets (e.g., sale, disposal, trade-in)
2.8.4 Calculate bad debts (e.g., uncollectible accounts, direct write-offs)
2.8.5 Journalize adjustments of prepaid (deferred) expenses as assets or expenses
2.8.6 Journalize adjustments of prepaid (deferred) revenue as liabilities or income
2.8.7 Calculate interest on notes and discounted notes
2.8.8 Perform adjustments for inventory costing and analysis (e.g., periodic, perpetual, last in/first out (LIFO), first in/first out (FIFO)

BIL: Essential

EDU:	12	AD
	I	P

Competency 2.9: **Analyze financial statements**
Key Indicators:
2.9.1 Analyze income statement and balance sheet of a business using vertical analysis
2.9.2 Evaluate impact of changes in operating procedures, accounting methods, and estimates on the financial statements and ratios
2.9.3 Analyze charts and graphs to present the financial condition of the business
2.9.4 Determine cost of goods sold and gross profit
2.9.5 Analyze corporate financial data using a variety of sources

BIL: Essential

EDU:	12	AD
	I	P

Competency 2.10: **Perform accounting functions specific to a partnership**
Key Indicators:
2.10.1 Record entries for forming a partnership, admitting a new partner, and reporting financial transactions for a partnership
2.10.2 Analyze a partnership agreement and the legal right of mutual agency

2.10.3 Record entries to distribute earnings according to fixed percentage, percentage of equity, interest on equity, or salaries
2.10.4 Record entries to liquidate a partnership

BIL: Essential

EDU:	12	AD
	I	P

Competency 2.11: Perform accounting functions specific to a corporation

Key Indicators:

2.11.1 Analyze the articles of incorporation required to start a corporation
2.11.2 Differentiate between common and preferred stocks and par-and no par-value stock
2.11.3 Record issuance of common and preferred stock at par, more or less at par, or for assets other than cash
2.11.4 Differentiate between stocks and bonds
2.11.5 Journalize the issuance of bonds a means of acquiring additional capital
2.11.6 Calculate/journalize the interest payment on bonds
2.11.7 Record transactions for dividend declaration and payment to stockholders
2.11.8 Calculate/journalize federal income tax expense and complete the corporate worksheet

BIL: Essential

EDU:	12	AD
	I	P

Competency 2.12: Perform accounting functions specific to not-for-profit and governmental organizations

Key Indicators:

2.12.1 Differentiate between the types, purposes, and characteristics of not-for-profit and governmental organizations
2.12.2 Prepare annual operating budget for not-for-profit and government organizations
2.12.3 Record property tax revenues, collection of property taxes, delinquent taxes, expenditures and encumbrances, liabilities and investments of government organizations

Instructional Unit 3: Accounting Specialties

BIL: Essential

EDU:	12	AD
		P

Competency 3.1: Perform managerial accounting functions
Key Indicators:

3.1.1 Prepare budgets for sales and purchases, selling and administrative expenses, revenue and expenses, cash receipts and payments, and cash budget
3.1.2 Analyze budget income statement
3.1.3 Compare the projected budget amounts with actual amounts through preparation of a performance report
3.1.4 Prepare cash flow statement
3.1.5 Calculate financial strength analysis by determining current ratio of assets to liabilities, acid-test ratio, debt ratio, working capital, equity ratio, and equity per share
3.1.6 Prepare comparative financial statements with component percentages for horizontal and vertical trend analysis
3.1.7 Determine acceptable levels of financial performance to be used as a basis for management decisions

BIL: Essential

EDU:	12	AD
		P

Competency 3.2: Perform cost accounting functions
Key Indicators:

3.2.1 Distinguish between direct and indirect expenses
3.2.2 Record cost entries for a merchandising and manufacturing business
3.2.3 Describe a materials ledger
3.2.4 Describe a finished goods ledger for a manufacturing business
3.2.5 Describe a cost sheet for a manufacturing business
3.2.6 Describe the flow of the manufacturing process from raw materials to finished product
3.2.7 Describe entries that summarize cost records at the end of the fiscal year

BIL: Essential

EDU:	12	AD
	I	P

Competency 3.3: Describe tax accounting principles

Key Indicators:

3.3.1 Describe basic tax accounting practices
3.3.2 Explain minimum record-keeping procedures
3.3.3 Describe personal and corporate taxation structure

BIL: Essential

EDU:	12	AD
	I	P

Competency 3.4: Describe forensic accounting

Key Indicators:

3.4.1 Describe the purpose of forensic accounting
3.4.2 Develop investigative skills necessary to uncover financial fraud
3.4.3 Determine the measure of resulting damages from financial fraud
3.4.4 Provide litigation support to corporate and outside counsel

BIL: Essential

EDU:	12	AD
		P

Competency 3.5: Describe activity-based costing

Key Indicators:

3.5.1 Describe activity-based costing
3.5.2 Describe how activity-based cost accounting is used to increase profitability
3.5.3 Describe how to use activity drives, profitability maps, continuous improvement, and cost behavior to increase profitability

BIL: Recommend

EDU:	12	AD
		I

Competency 3.6: Identify impact of a potential merger/acquisition on company value

Key Indicators:

3.6.1 Describe mergers and acquisitions
3.6.2 Perform a financial analysis to identify synergies
3.6.3 Examine securities markets and acquisition candidates
3.6.4 Screen acquisition candidates
3.6.5 Determine impact of a merger on financial statement
3.6.6 Perform post-acquisition analysis

Instructional Unit 4: Accounting Research and Technology

Research

BIL: Essential

EDU:	12	AD
	I	P

Competency 4.1: Use strategic and critical approach to decision-making

Key Indicators:

4.1.1 Identify problems and potential approaches for solutions
4.1.2 Use quantitative techniques to determine relative importance and likelihood of alternative scenarios
4.1.3 Employ model building to quantify problems or test solutions
4.1.4 Evaluate the cost/benefit of alternative solutions
4.1.5 Organize/evaluate information, alternatives, cost/benefits, and risks/rewards
4.1.6 Link data, knowledge, and insights together for decision-making purposes
4.1.7 Identify strengths, weaknesses, opportunities and threats associated with specific scenario, cases, or business activities

BIL: Essential

EDU:	12	AD
	I	P

Competency 4.2: Describe how business risk impacts business strategy and implementation

Key Indicators:

4.2.1 Identify risks of negative outcomes (e.g., fraud)
4.2.2 Evaluate controls that mitigate risk of negative outcomes through prevention or detection and correction
4.2.3 Assess/control unmitigated risks through designing and applying tests
4.2.4 Communicate impact of identified risks
4.2.5 Recommend corrective action

BIL: Essential

EDU:	12	AD
	I	P

Competency 4.3: **Prepare various reports**
Key Indicators:
4.3.1 Describe work performed and conclusions in a manner that enhances the report's usefulness
4.3.2 Utilize appropriate media in report preparation and presentation

BIL: Essential

EDU:	12	AD
	I	P

Competency 4.4: **Assess relevant guidance**
Key Indicators:
4.4.1 Use relevant research skills
4.4.2 Access relevant standards, rules, and other information
4.4.3 Evaluate different sources of information
4.4.4 Reconcile conflicting or ambiguous data
4.4.5 Apply existing rules to problems not explicitly described
4.4.6 Identify relevant information such as industry trends, internal performance history, benchmarks, and best practices

Technology

BIL: Essential

EDU:	12	AD
	P	R

Competency 4.5: **Maintain computerized accounting systems**
Key Indicators:
4.5.1 Differentiate between manual and computerized accounting systems
4.5.2 Use accounting software to complete the accounting cycle
4.5.3 Use accounting software to maintain cash control
4.5.4 Use accounting software to prepare payroll
4.5.5 Describe how accounting transactions are reflected in electronic environments

BIL: Essential

EDU:	12	AD
	I	P

Competency 4.6: **Manage computerized accounting system**
Key Indicators:
4.6.1 Access electronic databases to obtain decision-supporting information
4.6.2 Assess the risk of technology and automated business processes
4.6.3 Use technology assisted tools to assess
4.6.4 Control risks and document work performed
4.6.5 Build models and simulations
4.6.6 Mine electronic data sources

BIL: Essential

EDU:	12	AD
	I	P

Competency 4.7: **Use technology to enhance accounting functions**
Key Indicators:
4.7.1 Prepare graphs/charts to electronically support accounting records
4.7.2 Manage departmentalized records electronically
4.7.3 Maintain voucher records electronically
4.7.4 Record accounting entries electronically
4.7.5 Maintain corporate accounting records electronically
4.7.6 Maintain cost accounting records electronically
4.7.7 Maintain managerial accounting records electronically

Instructional Unit 5: Banking Systems

BIL: Essential

EDU:	12	AD
	P	R

Competency 5.1: Describe banking systems

Key Indicators:

5.1.1 Research history of banking
5.1.2 Identify the difference between banks, credit unions, and savings and loans
5.1.3 Explain the importance of insured deposits for banks, credit unions, and savings and loans
5.1.4 Describe how a financial institution makes their money, and the role of savers and borrowers
5.1.5 Discuss reasons for the creation of the Federal Reserve System
5.1.6 Examine various types of financial institutions
5.1.7 Examine role of credit unions
5.1.8 Describe role of the Federal Deposit Insurance Corporation (FDIC) and Office of Controller of Currency (OCC)
5.1.9 Examine state and federal laws that impact the banking industry
5.1.10 Describe impact of government regulations on the banking industry
5.1.11 Describe how financial institutions use deposited funds
5.1.12 Explain role of banks in the investment of financial resources
5.1.13 Explain role of banks in the accumulation of financial resource

BIL: Essential

EDU:	12	AD
	P	R

Competency 5.2: Describe bank operating procedures

Key Indicators:

5.2.1 Use financial terminology in banking communications
5.2.2 Examine major functions of banks and bank employees
5.2.3 Explain consequences of borrowing money
5.2.4 Describe method by which interest is spread over the life of the loan
5.2.5 Discuss ways to establish and maintain a good credit rating
5.2.6 Describe process of getting a loan
5.2.7 Explain requirements of most lending institutions granting loan approval
5.2.8 Explain what collateral is and the importance of using it when getting a loan
5.2.9 Describe debt/income ratios

BIL: Essential

EDU:	12	AD
	P	R

Competency 5.3: **Evaluate services provided by financial deposit institutions**

Key Indicators:

5.3.1 Identify various types of financial deposit institutions
5.3.2 List the basic services provided by financial deposit institutions
5.3.3 Identify the rights and responsibilities associated with using a checking account
5.3.4 Describe the steps involved in opening and using a checking account
5.3.5 Compare/contrast the different types of checking accounts offered by various financial deposit institutions
5.3.6 Compare electronic means of transfer (e.g., debit cards, automated teller machines [ATM], and automatic deposits/payments) offered by various financial deposit institutions
5.3.7 Describe why there are various means of transferring funds
5.3.8 Identify other means of transferring funds (e.g., money orders, certified checks)
5.3.9 Recognize the costs associated with services offered by financial deposit institutions (e.g., overdrafts, stop-payment orders)
5.3.10 Describe and use the steps involved in the bank reconciliation process
5.3.11 Compare/contrast the various forms of endorsement
5.3.12 Discuss advantages and disadvantages of e-banking/on-line banking
5.3.13 Analyze private and security issues associated with financial transactions

BIL: Essential

EDU:	12	AD
	P	R

Competency 5.4: **Examine negotiable instruments and the deposit function of a bank**

Key Indicators:

5.4.1 Contrast features of various types of deposit accounts
5.4.2 Evaluate examples of negotiable instruments
5.4.3 Discuss use of float from the perspective of the consumer or the bank

BIL: Essential

EDU:	12	AD
	I	P

Competency 5.5: **Analyze factors that affect the choice of credit, the cost of credit, and the legal aspects of using credit**

Key Indicators:

5.5.1 Explain when and why borrowing is used for the purchase of goods and services
5.5.2 Describe risks and responsibilities associated with using credit
5.5.3 Evaluate costs and benefits of credit
5.5.4 Identify methods of establishing and maintaining a good credit rating
5.5.5 Determine advantages and disadvantages of credit
5.5.6 Define interest as a cost of credit and explain why it is charged
5.5.7 Identify various types of credit including the different types of credit cards
5.5.8 Explain why amount of principal, the period of the loan, and the interest rate affect the amount of interest charged
5.5.9 Explain credit ratings and credit reports and describe why they are important to consumers
5.5.10 Explain why interest rates varies with the amount of risk assumed by the lender
5.5.11 Analyze various sources and types of credit (e.g., short- and long-term) and related costs
5.5.12 Select appropriate form of credit for a particular buying decision
5.5.13 Compare/contrast the various aspects of credit cards (e.g., annual percentage rate [APR], grace period, incentive buying, methods of calculating interest, fees, minimum payments)
5.5.14 Explain the importance of credit reports and factors that influence them
5.5.15 Identify components listed on a credit report
5.5.16 Explain how credit report information is used
5.5.17 Describe relationship between a credit rating and the cost of credit
5.5.18 Recognize signals of credit problems
5.5.19 Analyze advantages and disadvantages of various alternatives for resolving credit problems
5.5.20 Research rights and responsibilities of consumers according to credit legislation (e.g., truth-in-lending, fair credit reporting, equal credit opportunity, fair debt collection)
5.5.21 Compare and contrast the legal aspects of different forms of credit (e.g., title transfer, responsibility limits, collateral requirements, co-signing)
5.5.22 Describe legal and illegal types of credit that carry high interest rates (e.g., payday loans, rent-to-buy agreements, loan sharking)
5.5.23 Analyze Fair Credit Reporting Act and its effect on credit reporting
5.5.24 Explain role of consumer reporting agencies
5.5.25 Calculate the outstanding amount for installment purchases and the effects of early payoff

BIL: Essential

EDU:	12	AD
	P	R

Competency 5.6: **Analyze credit function of a bank**

Key Indicators:

5.6.1 Analyze a credit application
5.6.2 Compare/contrast different types of loan products
5.6.3 Calculate bank interest rate spread charts
5.6.4 Describe functions of a bank trustee
5.6.5 Examine impact of economic cycle on the financial needs of business

BIL: Recommend

EDU:	12	AD
		I

Competency 5.7: **Measure financial performance of banks**

Key Indicators:

5.7.1 Interpret basic reports that reflect financial data
5.7.2 Compare primary performance ratios (e.g., efficiency ratios, earning ratios, return on assets)

BIL: Essential

EDU:	12	AD
	P	R

Competency 5.8: **Identify specialized products, current issues, and future trends in banking**

Key Indicators:

5.8.1 Identify specialized products offered by banks
5.8.2 Explain impact of technology on banking
5.8.3 Discuss current issues/trends in the banking industry

BIL: **Essential**

EDU:	12	AD
	I	P

Competency 5.9: **Identify financial forces that influence international business**

Key Indicators:

5.9.1 Interpret foreign exchange quotations

5.9.2 Describe factors that impact foreign exchange rates

5.9.3 Describe types of payment methods on international transactions

Instructional Unit 6: Finance

BIL: Essential

EDU:	12	AD
	P	R

Competency 6.1: **Demonstrate knowledge of finance concepts**

Key Indicators:

6.1.1 Evaluate factors that influence individual income
6.1.2 Determine financial goals for a given time period
6.1.3 Calculate financial resources needed to meet goals
6.1.4 Create a financial plan
6.1.5 Examine importance of reevaluating financial plans as income and financial needs change throughout the life cycle
6.1.6 Determine factors that influence credit scores
6.1.7 Discuss compound interest

BIL: Essential

EDU:	12	AD
	P	R

Competency 6.2: **Demonstrate knowledge of business finance**

Key Indicators:

6.2.1 Describe how accounting, economics, and finance are interrelated
6.2.2 Compare advantages and disadvantages of all major forms of business ownership
6.2.3 Examine financial needs of various types of businesses
6.2.4 Identify financial needs of a business at the different stages of its development
6.2.5 Analyze consequences of making economic choices
6.2.6 Describe function of money as an accepted medium of exchange, a standard of value, and a store of value
6.2.7 Describe functions of the U.S. Treasury Department
6.2.8 Investigate foreign exchange rates and the effect of the global economy on U.S. financial markets
6.2.9 Evaluate the impact of local, state, and federal taxes on financial decisions

BIL: Essential

EDU:	12	AD
	I	P

Competency 6.3: Demonstrate knowledge of business credit

Key Indicators:

6.3.1 Research various sources of business credit
6.3.2 Analyze appropriate use of business credit
6.3.3 Investigate credit ratings
6.3.4 Describe the importance of business credit ratings
6.3.5 Evaluate the true cost of business credit for various purchases
6.3.6 Perform calculations using the simple interest equation
6.3.7 Calculate bank discount and proceeds on a discounted note
6.3.8 Calculate finance/additional charges, periodic payment, total cost, and APR (annual percentage rate) on an installment contract
6.3.9 Apply various technological tools to assist in making credit decisions (e.g., Automated Credit Analysis Profile System [ACAPS])

Instructional Unit 7: Financial Management

Corporate Financial Management

BIL: Essential

EDU:	12	AD
	I	P

Competency 7.1: Describe risk and rates of return

Key Indicators:

7.1.1 Explain different types of risk
7.1.2 Identify relationship between risk and return
7.1.3 Define portfolio
7.1.4 Distinguish between individual security risk and portfolio risk
7.1.5 Explain portfolio diversification
7.1.6 Differentiate between systematic and unsystematic risk
7.1.7 Explain how individual securities affect portfolio risk
7.1.8 Define meaning of a stock's beta

BIL: Essential

EDU:	12	AD
		P

Competency 7.2: Evaluate cost of capital

Key Indicators:

7.2.1 Define cost of capital
7.2.2 Demonstrate an understanding of cost of capital applications in capital structure decisions
7.2.3 Determine weighted average cost of capital and the cost of its individual components
7.2.4 Calculate marginal cost of capital
7.2.5 Demonstrate an understanding of the significance of using the marginal cost as opposed to the historical cost
7.2.6 Explain use of the cost of capital in capital investment decisions (e.g., net present value [NPV], internal rate of return [IRR], payback period)
7.2.7 Recognize how income taxes impact capital structure and capital investment decisions

BIL: Essential

EDU:	12	AD
	I	P

Competency 7.3: Describe use of current assets
Key Indicators:

7.3.1 Define working capital identifying its components
7.3.2 Identify factors influencing the levels of cash on hand
7.3.3 List motives for holding cash
7.3.4 Recognize the importance of synchronizing cash inflows and outflows
7.3.5 Identify methods of speeding up cash collections
7.3.6 Describe net benefit of a lockbox system
7.3.7 Define concentration banking and compensating balance
7.3.8 Identify methods of slowing down payments
7.3.9 Define payable through draft and zero balance account
7.3.10 Explain disbursement float and overdraft systems
7.3.11 Describe electronic commerce
7.3.12 Identify reasons for carrying accounts receivable and the factors influencing the level
7.3.13 Define default risk
7.3.14 Demonstrate an understanding of the factors involved in determining an optimal credit policy
7.3.15 Calculate average collection period
7.3.16 Identify reasons for carrying inventory and the factors influencing its level
7.3.17 Compare various inventory concepts and applications

BIL: Essential

EDU:	12	AD
		P

Competency 7.4: Describe financing of current assets
Key Indicators:

7.4.1 Describe different types of short-term credit (e.g., accrued wages and taxes, trade credit, lines of credit, and bankers' acceptances)
7.4.2 Estimate annualized cost of not taking a cash discount
7.4.3 Calculate effective annual interest rate of a bank loan with a compensating balance requirement and/or commitment fee
7.4.4 Describe different types of secured short-term credit (e.g., accounts receivable financing, inventory financing)
7.4.5 Demonstrate an understanding of factoring accounts receivable

Legal Aspects of Financial Management

BIL: Essential

EDU:	12	AD
	I	P

Competency 7.5: **Describe the legal aspects of financial management**

Key Indicators:

7.5.1 Identify roles of federal agencies that regulate business activities
7.5.2 Describe purpose of Robinson-Patman Act of 1936
7.5.3 Describe how laws impact competition (e.g., Sherman Act)
7.5.4 Compare the regulating responsibilities of various governmental agencies (e.g., Federal Trade Commission [FTC], U.S. Department of Agriculture [USDA], Security Exchange Commission [SEC])

International Financial Management

BIL: Essential

EDU:	12	AD
	I	P

Competency 7.6: **Examine impact and relationship of government regulations and community involvement to international business management decisions**

Key Indicators:

7.6.1 Examine how regulations differ among countries and their effects on business
7.6.2 Compare/contrast government regulations and their impact on doing business both domestically and internationally
7.6.3 Explain differences among functional, divisional, matrix, and international organizational structures

Instructional Unit 8: Money and the Market

Money

BIL: Essential

EDU:	12	AD
	P	R

Competency 8.1: Identify the symbols on the U.S. dollar
Key Indicators:
8.1.1 Explain symbols on the Great Seal (e.g., front of the seal, back of the seal)
8.1.2 Explore how bills are marked (e.g., eight digit serial number, series identification number)
8.1.3 Define legal tender
8.1.4 Explain the reasons for changing symbols and markings on recent currency issues

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.2: Describe the money cycle
Key Indicators:
8.2.1 Discuss functions of the U.S. Mint
8.2.2 Explain how U.S. Treasury distributes money
8.2.3 Explain how Federal Reserve Branches distribute money
8.2.4 Discuss how banks distribute money

BIL: Essential

EDU:	12	AD
	P	R

Competency 8.3: Explain other payment methods
Key Indicators:
8.3.1 Explain how checks move money (e.g., MICR Codes [Magnetic Image Character Recognition], bank account number, check routing number, check number)
8.3.2 Explain how ATM Cards and debit cards work (e.g., PIN [Personal Identification Code], magnetic strip)
8.3.3 Discuss how credit cards work

8.3.4 Explore how a program on an electronic system moves money (e.g., electronic transfers, move money among accounts, transfer money out of accounts to pay bill, direct deposits of paychecks or Social Security checks)
8.3.5 Explain a Smart Card (plastic coin card)

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.4: Explore the roles played by the Federal Reserve System
Key Indicators:
8.4.1 Discuss how the Federal Reserve System is a regulator, a banker, and a lender
8.4.2 Explain how the Federal Reserve System is an auditor and a controller
8.4.3 Discuss how the Federal Reserve System acts as a guardian and an administrator

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.5: Explore ways the U.S Federal Reserve implements monetary policy
Key Indicators:
8.5.1 Explain the role of the United States Federal Reserve's Open Market Committee
8.5.2 Explore how the Federal Reserve creates money
8.5.3 Explore ways the Federal Reserve's actions can affect the economy
8.5.4 Discuss how the Federal Reserve controls the money supply

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.6: Discuss how economists measure economic health
Key Indicators:
8.6.1 Discuss how economists use unemployment figures to predict the health of the economy
8.6.2 Explain how economists use the Index of Leading Indicators
8.6.3 Identify the Leading Indicators (e.g., durable goods, housing starts, new factory orders, Consumer Confidence Index)
8.6.4 Define the Consumer Price Index
8.6.5 Investigate how economists use the Consumer Price Index (CPI)
8.6.6 Explain how the Bureau of Labor Statistics gains data for CPI every month

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.7: **Explain factors that affect consumer confidence and why it is important to the health of the economy**

Key Indicators:

8.7.1 Explain how personal income affects the economy
8.7.2 Discuss how unemployment rates and savings rates affect the economy
8.7.3 Explain how the Producer Price Index (PPI) is a good indicator of what will happen to prices
8.7.4 Discuss how the Gross Domestic Product (GDP) is a key measure of economic activity

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.8: **Explain economic cycles**

Key Indicators:

8.8.1 Define economic cycles, recession, and inflation
8.8.2 Explain how experts work hard to predict the timing and control the effects of inflation and recession
8.8.3 Discuss how inflation benefits debtors
8.8.4 Explain how inflation hurts people on fixed incomes
8.8.5 Describe how politicians try to control inflation or recession

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.9: **Investigate how currencies are floated against each other to measure their worth in the global marketplace**

Key Indicators:

8.9.1 Define currency value
8.9.2 Explain how economic conditions affect the value of currency
8.9.3 Explain how governments stabilize or devalue their currency
8.9.4 Explain the currency cross rates published daily in the *Wall Street Journal*

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.10: Explain foreign exchange rates

Key Indicators:

8.10.1 Explain currency exchange (e.g., dollars for francs, marks for yen, rupees for rubles)
8.10.2 Describe how traders working for big banks and other financial institutions buy and sell currencies
8.10.3 Explain how the rate of exchange for the U.S. dollar is determined
8.10.4 Describe foreign currency exchange gains and losses
8.10.5 Explain the impact of foreign exchange rates on accounts payable and notes payable with suppliers
8.10.6 Describe the gains or losses on accounts payable and notes payable resulting from changes in foreign exchange rates

Stocks

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.11: Explain how stocks are shared ownership in a corporation

Key Indicators:

8.11.1 Define stockholders/shareholders
8.11.2 Explain owning equity in a company
8.11.3 Explain stock and cash dividends
8.11.4 Define preferred and common stock
8.11.5 Discuss classes of stock
8.11.6 Explore stock splits
8.11.7 Discuss reverse stock splits
8.11.8 Discuss stock options
8.11.9 Identify the information recorded on a stock certificate

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.12: **Explain how stockholders have the right to vote on policy decisions (e.g., change the Board of Directors, sell the company to outside buyers)**

Key Indicators:

8.12.1 Define a proxy vote and a proxy statement
8.12.2 Explain how institutional investors with large blocks of stock influence policy decisions
8.12.3 Discuss fiduciary responsibilities of directors and managers

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.13: **Explain factors that influence the value of stock**

Key Indicators:

8.13.1 Discuss how the performance of a company influences the value of its stock
8.13.2 Explain why investors buy stock in a particular company
8.13.3 Define capital gains and dividends
8.13.4 Explore the relationship of cyclical stocks to the health of the economy

BIL: Essential

EDU:	12	AD
		P

Competency 8.14: **Explain what it means for a company to go public**

Key Indicators:

8.14.1 Explain an Initial Public Offering (IPO)
8.14.2 Explain how an entrepreneur gets money for expansion in the private equity market
8.14.3 Explain venture capital
8.14.4 List the steps a company takes to go public
8.14.5 Explain a secondary offering
8.14.6 Explain the pros and cons of going public

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.15: Explain stock purchasing

Key Indicators:

8.15.1 Explain how an individual investor buys stock
8.15.2 Explain institutional investors
8.15.3 Explain program trading
8.15.4 Describe role of investment club
8.15.5 Describe investor stock choices (e.g., blue chips, mid-caps, small caps)
8.15.6 Identify the differences in certificated stocks and shares held in a street name

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.16: Explain how to buy and sell stock

Key Indicators:

8.16.1 Explain how a customer places orders to buy and sell (e.g., market order, limit order, limit order to sell, stop loss order)
8.16.2 Explain role of a brokerage firm (e.g., full-service brokers, commission, discount brokers, deep discount brokers)
8.16.3 Explain how the stock exchange completes a stock transaction (e.g., broker's role, floor broker, specialist)
8.16.4 Explain on-line trading

BIL: **Essential**

EDU:	12	AD
	I	P

Competency 8.17: Explain how selling short works

Key Indicators:

8.17.1 Explain what traders are doing when they sell short
8.17.2 Explain the risks of selling short
8.17.3 Explain covering the short position

BIL: **Essential**

EDU:	12	AD
		P

Competency 8.18: **Explain buying on margin**

Key Indicators:

8.18.1 Explain how investors can leverage their purchase by buying on margin
8.18.2 Explain how to open a margin account
8.18.3 Explain the risk of buying on margin

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.19: **Describe how investors get stock quotations**

Key Indicators:

8.19.1 Describe how the tape distributes stock quotes
8.19.2 Describe other information available to stockbrokers via the computer terminal
8.19.3 Explain how to read the stock tables

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.20: **Identify sources of information that investors can use to evaluate stock**

Key Indicators:

8.20.1 Describe stock information (e.g., book value, earnings per share, return on equity, payout ratio)
8.20.2 Describe the information found in a company's annual or quarterly reports
8.20.3 Explain how reports of a company earnings and dividends payments serve as a guide to investors
8.20.4 Describe professional evaluation services (e.g., Morningstar, Value Line, Standard and Poor's)

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.21: **Describe the U.S. stock exchanges**
Key Indicators:
8.21.1 Describe role of security associations (e.g., New York Stock Exchange [NYSE], National Association of Securities Dealers Automated Quotations [NASDAQ])
8.21.2 List other U. S. market and regional stock exchanges
8.21.3 Describe role of the Securities and Exchange Commission (SEC)
8.21.4 Describe insider trading
8.21.5 Describe how to get a seat on the NYSE (New York Stock Exchange) or AMEX (American Stock Exchange) stock exchange

BIL: **Essential**

EDU:	12	AD
		P

Competency 8.22: **Describe the steps of trading on the New York Stock Exchange**
Key Indicators:
8.22.1 Describe the activities on the trading floor
8.22.2 Explain how a brokerage house places orders to buy or sell on the trading floor
8.22.3 Explain role of specialist on the trading floor
8.22.4 Explain trading floor activities (e.g., trading posts, post display units, optical scanner card, audit trail, confirmation)

BIL: **Essential**

EDU:	12	AD
		P

Competency 8.23: **Describe electronic stock market**
Key Indicators:
8.23.1 Explain electronic network run by the National Association of Securities Dealers (NASDAQ)
8.23.2 Explain how to read the NASDAQ National Market Issues
8.23.3 Discuss how stock trading goes on around the world in an electronic global marketplace
8.23.4 Explain how investors can gather information on global stocks

BIL: Essential

EDU:	12	AD
		P

Competency 8.24: Describe how U.S. investors can buy international stocks

Key Indicators:

8.24.1 Explain how to use U.S broker with branch offices abroad

8.24.2 Discuss how some international companies list their stocks directly on the U.S. exchange

8.24.3 Explain how stocks are sold as American Depository Receipts on U.S. exchanges

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.25: Explain how stock market activity is reported daily in averages and indexed to assess the state of the economy

Key Indicators:

8.25.1 Identify indexes (e.g., Dow Jones Industrial Average [DJIA], New York Stock Exchange Composite Indices, Standard & Poor's 500 Stock Index)

8.25.2 Explain how indices can serve as benchmarks against which investors can measure the performance of their portfolio assets

8.25.3 Name the major components of the Dow Jones Averages

8.25.4 Recognize information on each of the other market indices (e.g., NASDAQ Composite Index, AMEX Market Value Index, Value-Line, Russell 2000, Wilshire 5000)

8.25.5 Demonstrate ability to read the various indices

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.26: Describe stock market cycles

Key Indicators:

8.26.1 Describe what causes the stock markets ups and downs

8.26.2 Define a bull market and a bear market

8.26.3 Describe a stock market crash

Bonds

BIL: Essential

EDU:	12	AD
		P

Competency 8.27: Explain how bonds finance the future
Key Indicators:
8.27.1 Describe how a bond works
8.27.2 Explain types of bonds (e.g., corporate bonds, U.S. treasury bonds, municipal bonds)
8.27.3 Explain how investors make money with bonds

BIL: Recommended

EDU:	12	AD
		I

Competency 8.28: Explain what information is on a bond certificate
Key Indicators:
8.28.1 Explain issuer of a bond
8.28.2 Identify other information found on a bond certificate
8.28.3 Explain how bonds are registered

BIL: Essential

EDU:	12	AD
		P

Competency 8.29: Describe bond investing
Key Indicators:
8.29.1 Define meanings of bond vocabulary (e.g., asset-backed bonds, debentures, pre-funded bonds, mortgage backed bonds, collateralized mortgage obligations, subordinated bonds, floating-rate bonds, convertible bonds, sinking fund, callable bonds, zero-coupon bonds, Ginnie Mae, Freddie Mae, Fannie Mae, U.S. Savings Bonds)
8.29.2 Calculate a bond's worth
8.29.3 Follow bond ratings
8.29.4 Track bond performance
8.29.5 Explain tax-exempt status of municipal bonds
8.29.6 Explain U.S. treasury bonds, notes, and bills
8.29.7 Explain how to buy and trade bonds
8.29.8 Explain how bonds are priced (e.g., premiums, discounts)
8.29.9 Explain how to trade and/or buy bonds

Mutual Funds

BIL: Essential

EDU:	12	AD
	I	P

Competency 8.30: Explain how mutual funds work

Key Indicators:

8.30.1 Define mutual funds
8.30.2 Identify fund types (e.g., stock or equity funds, bond funds, money market funds, international funds)
8.30.3 Explain how mutual funds achieve investment objectives by making certain types of investments
8.30.4 Describe special purpose mutual funds (e.g., index funds, tax-free funds, sector funds, precious metal funds, green and other conscience funds, exchange traded funds, hedge funds)
8.30.5 Explain how a mutual fund is managed and how it provides services to the investors
8.30.6 Describe the advantages and disadvantages of investing via mutual funds as opposed to investing in individual stocks and bonds
8.30.7 Explain what is meant by a Family of Funds
8.30.8 Explain the concept of Dollar-Cost-Averaging and its use to minimize risk
8.30.9 Provide an investor with information about a mutual fund
8.30.10 Read mutual fund quotations
8.30.11 Describe how to learn about the fund's investment objectives
8.30.12 Use formulas for measuring mutual fund performance (e.g., net asset value [NAV] change, yield, return)

BIL: Essential

EDU:	12	AD
		P

Competency 8.31: Explain how to read the prospectus

Key Indicators:

8.31.1 Explain what is contained in a prospectus and why it is important to the investor
8.31.2 Explain difference between a no load fund, a back-end load fund or a front end load fund
8.31.3 Explain fees and expenses information in the prospectus (e.g., management fees, distribution fees, redemption fees, deferred sales load, reinvestment fees, exchange fees, taxes)
8.31.4 Describe the role of the management fee in determining the profitability of mutual funds

8.31.5 Explain how a prospectus helps to buy and sell mutual funds (e.g., minimum investments, investment options, reinvestment options, exchange services, redemption options, check writing privileges)

Futures and Options

BIL: Recommended

EDU:	12	AD
		I

Competency 8.32: Explain how futures work

Key Indicators:
8.32.1 Explain futures
8.32.2 Explain how futures and options are derivative investments
8.32.3 Explain commodities in the futures market
8.32.4 Explain futures exchange
8.32.5 Explain futures contracts
8.32.6 Explain two distinct classes of players in the futures markets (i.e., hedgers, speculators)
8.32.7 Read futures tables
8.32.8 Explain financial futures

BIL: **Essential**

EDU:	12	AD
		I

Competency 8.33: Explain how options work
Key Indicators:
8.33.1 Explain options
8.33.2 Explain how to buy and sell options
8.33.3 Read options tables
8.33.4 Explain options terms (e.g., leveraged, premium, price premium, straddle, covered straddle)
8.33.5 Describe Long-term Equity Anticipation Securities (LEAPS)
8.33.6 Explain the differences between compensatory options and purchased options

Instructional Unit 9: Investments

BIL: Essential

EDU:	12	AD
	I	P

Competency 9.1: Evaluate savings and investment options to meet short- and long-term goals

Key Indicators:

9.1.1 Describe why and how people save
9.1.2 Identify opportunity cost of saving
9.1.3 Differentiate between saving and investing
9.1.4 Distinguish between simple and compound interest
9.1.5 Describe advantages and disadvantages of different savings and investing plans
9.1.6 Identify risk/return trade-offs for saving and investing
9.1.7 Analyze power of compounding and the importance of starting early in implementing a plan of saving and investing
9.1.8 Apply criteria for choosing a savings or investment instrument (e.g., market risk, inflation risk, interest rate risk, liquidity, minimum amount needed for investment)
9.1.9 Distinguish between the rights and responsibilities of owners of debt and equity investments
9.1.10 Explain why a savings and investing plan changes as one proceeds through the life cycle
9.1.11 Differentiate between interest, dividends, capital gains, and rent from property
9.1.12 Describe how saving and investing influence economic growth (e.g., capital information)
9.1.13 Evaluate tax incentives available for certain investments

BIL: Essential

EDU:	12	AD
	I	P

Competency 9.2: Evaluate market factors

Key Indicators:

9.2.1 Predict how inflation/deflation will affect businesses and individuals
9.2.2 Evaluate impact of employment/unemployment on savings
9.2.3 Define role of profit-making and not-for-profit companies in the economy
9.2.4 Describe budget process (e.g., personal, business, government)
9.2.5 Compare/contrast the national debt and the national deficit
9.2.6 Discuss major barriers to new firms entering a competitive market
9.2.7 Define different types of marketable securities (e.g., money market instruments, T-bills, Treasury notes and bonds, repurchase agreements, Federal agency securities, commercial paper, negotiable CDs [certificate of deposit], Eurodollars)

9.2.8 Demonstrate an understanding of the variables in marketable security selections (e.g., safety, marketability, yield, maturity, taxability)
9.2.9 Demonstrate an understanding of the risk and return trade-off in the selection of marketable securities
9.2.10 List reasons for holding marketable securities

BIL: Essential

EDU:	12	AD
	I	P

Competency 9.3: Utilize investment principles
Key Indicators:
9.3.1 Illustrate importance of investing on a regular basis and reinvesting all earnings
9.3.2 Illustrate concept of diversification
9.3.3 Analyze characteristics of large and small market capitalization firms
9.3.4 Analyze financial statements of a corporation
9.3.5 Analyze trends and movements of historical stock prices for a variety of firms
9.3.6 Develop trend lines from charts
9.3.7 Explain principle of time value of money
9.3.8 Analyze power of compounding money over a long-term period
9.3.9 Compare contrast the investment quality of cash, stocks, bonds, and mutual funds
9.3.10 Analyze sources of investment information
9.3.11 Analyze information provided in a newspaper stock table
9.3.12 Compare types of investments available in domestic, international, and emerging markets
9.3.13 Analyze types of bonds offered by corporate and government agencies
9.3.14 Select a broker based on reputation and service
9.3.15 Recognize various forms of loan covenants, restrictions, and indentures
9.3.16 Recognize how income taxes impact investment decisions
9.3.17 Differentiate among interest, dividends, capital gains, and rent from property

BIL: Essential

EDU:	12	AD
	I	P

Competency 9.4: Analyze factors affecting risk and return
Key Indicators:
9.4.1 Analyze financial statements for the purpose of comparing risk and return
9.4.2 Assess the effect of safety, risk, income, growth, and potential to liquidate upon investment decisions
9.4.3 Interpret effect of the holding period on investment choices

BIL: Essential

EDU:	12	AD
		P

Competency 9.5: Perform quantitative and fixed income analysis

Key Indicators:

9.5.1 Explain time value of money
9.5.2 Explain probability distributions and their properties
9.5.3 Perform correlation and regression analysis
9.5.4 Perform correlation and regression forecasting
9.5.5 Perform bond pricing, yield analysis, price volatility of bonds
9.5.6 Perform yield curve and duration
9.5.7 Perform mortgage-backed securities analysis

BIL: Essential

EDU:	12	AD
		P

Competency 9.6: Analyze market risk management and capital markets

Key Indicators:

9.6.1 Analyze fixed income derivatives
9.6.2 Analyze foreign exchange derivatives
9.6.3 Compare/contrast futures, forwards, swaps, and options
9.6.4 Analyze equity derivatives
9.6.5 Analyze commodity derivatives
9.6.6 Compare/contrast interest rate, foreign exchange, equity, and commodity risks
9.6.7 Analyze emerging market risk
9.6.8 Analyze liquidity risk
9.6.9 Analyze derivatives risk
9.6.10 Analyze portfolio risk

BIL: Essential

EDU:	12	AD
	I	P

Competency 9.7: Establish projections

Key Indicators:

9.7.1 Estimate future growth rates of selected equities using industry indicators
9.7.2 Predict investment returns

9.7.3 Formulate investment decisions
9.7.4 Evaluate individual investment and financial needs
9.7.5 Devise asset allocation mixes that fit needs
9.7.6 Explain modern portfolio theory

Instructional Unit 10: Financial Planning

BIL: Essential

EDU:	12	AD
	I	P

Competency 10.1: Analyze savings and investment options
Key Indicators:
10.1.1 Determine benefits of various types of financial institutions
10.1.2 Identify investment risks
10.1.3 Compare/contrast major types of investment alternatives
10.1.4 Examine benefits of diversification

BIL: Essential

EDU:	12	AD
	I	P

Competency 10.2: Plan investment planning methods
Key Indicators:
10.2.1 Explain process of planning
10.2.2 Identify value of planning in making buying and investing decisions
10.2.3 Analyze spending and savings habits and their effect on asset accumulation
10.2.4 Evaluate cost of credit versus cash payment and its impact on asset accumulation
10.2.5 Analyze various tax impacts of investment decisions
10.2.6 Explain market timing
10.2.7 Plan an investment strategy plan

BIL: Recommend

EDU:	12	AD
		I

Competency 10.3: Describe estates, trusts, and wills
Key Indicators:
10.3.1 Explain information needed to administer an estate
10.3.2 Describe other legal procedures pertinent to estates
10.3.3 Identify tax returns for an estate
10.3.4 Explain differences and types of wills and trusts
10.3.5 Explain differences between intrastate and interstate
10.3.6 Explain how assets are passed on at death (e.g., contract titling or probate)

BIL: Essential

EDU:	12	AD
		P

Competency 10.4: Prepare an estate plan

Key Indicators:

10.4.1 Assess the legal aspects of estate planning
10.4.2 Describe various types of trusts and estates
10.4.3 Evaluate the effects of federal and state taxes on estate planning (e.g., income, estate taxes)
10.4.4 Abide by laws governing the management and disposition of an estate
10.4.5 Develop an estate plan

BIL: Essential

EDU:	12	AD
		P

Competency 10.5: Plan an investment strategy for mutual funds

Key Indicators:

10.5.1 Analyze advantages of investing in mutual funds
10.5.2 Research, evaluate, and select mutual funds
10.5.3 Analyze difference between investing in index funds versus actively managed funds
10.5.4 Analyze tax impact of investing in mutual funds

BIL: Essential

EDU:	12	AD
		P

Competency 10.6: Describe Employee Annuities/IRAs (Individual Retirement Account) in a benefits package

Key Indicators:

10.6.1 Identify basic components of an employee benefits package
10.6.2 Describe issues to be considered when planning for retirement
10.6.3 Describe role of IRAs in retirement planning
10.6.4 Distinguish between the different types and contribution levels of Individual Retirement Accounts (IRAs)
10.6.5 Describe the taxation concerns for different types of annuities, IRAs (e.g., traditional, Roth, 401, 403 b, 457, sheltered annuities)
10.6.6 Analyze tax benefits of purchasing insurance annuities as an investment alternative

BIL: Essential

EDU:	12	AD
		P

Competency 10.7: Calculate IRA distributions

Key Indicators:

10.7.1 Describe the various types of IRAs (e.g., traditional, Roth, education)
10.7.2 Analyze the distribution regulations, methods and consequences of each type of IRA
10.7.3 Calculate minimum IRA distributions

Instructional Unit 11: Real Estate

BIL: Essential

EDU:	12	AD
		P

Competency 11.1: Describe real estate as an investment

Key Indicators:

11.1.1 Describe Ohio Real Estate Commissioners Rules, the law of agency, and the requirement for disclosures
11.1.2 Explain relationship of the Real Estate Industry and the professional responsibilities to clients and industry associations
11.1.3 Calculate professional real estate cost
11.1.4 Describe the different types of property ownership
11.1.5 Define estates in realty
11.1.6 Describe land and its elements
11.1.7 Describe legal descriptions of real property
11.1.8 Explain federal, state, and city/county Fair Housing requirements
11.1.9 Generate and construct real estate contracts
11.1.10 Interpret types of real estate financing, payment structures, assumptions, novatations, and due on sale clauses
11.1.11 Analyze/calculate/compare real estate financing plans

BIL: Essential

EDU:	12	AD
		P

Competency 11.2: Interpret/prepare real estate documents

Key Indicators:

11.2.1 Describe deeds
11.2.2 Describe/judge acknowledgments
11.2.3 Prepare/validate/record constructive notice
11.2.4 Evaluate/interpret evidence of real property title
11.2.5 Explain/advise potential clients about tenants in common, dower, curtesy, community property, homestead, wills and descent, joint tenants with right of survivorship, severalty, trusts, partnerships, syndications, condominiums, cooperatives, time shares, the "straw man", and tenancy by the entireties
11.2.6 Describe escrow procedures
11.2.7 Define/interpret/present liens and encumbrances to clients
11.2.8 Explain/describe/calculate property taxes and assessments
11.2.9 Explain/interpret home-owners association rules and regulations and a prospective client's rights and responsibilities

11.2.10 Compute measurements required in real estate (e.g., square footage, volume)
11.2.11 Computing percentages as they relate to real estate
11.2.12 Describe appraisal principles, practices, and various techniques used to evaluate real property
11.2.13 Construct/devise real estate listings and purchase contracts
11.2.14 Discuss foreclosure proceedings
11.2.15 Perform various tasks of a real estate property manager

BIL: Essential

EDU:	12	AD
		P

Competency 11.3: Explain local real estate regulations
Key Indicators:
11.3.1 Describe/discuss toxic wastes and environmental hazards; and the laws that govern disposal and treatment thereof
11.3.2 Explain warranties and disclosures
11.3.3 Define and explain state statutes relating to real estate subdivisions
11.3.4 Find and explain city and/or county zoning ordinances and regulations
11.3.5 Explain the rules and regulations governing real estate advertising

BIL: Essential

EDU:	12	AD
		P

Competency 11.4: Appraise real estate
Key Indicators:
11.4.1 Define real property, value and the valuation process for real property
11.4.2 Define fee simple and partial interests in real estate property and the impact on valuation
11.4.3 Collect real estate data and analyze the data
11.4.4 Explain how neighborhoods and districts impact property value
11.4.5 Describe buildings, building styles and functions using standard appraisal terminology
11.4.6 Apply highest and best use analysis
11.4.7 Apply cost approach to real estate valuation
11.4.8 Apply sales comparison approach to real estate valuation
11.4.9 Apply income capitalization approach to real estate valuation
11.4.10 Reconcile various valuation approaches for real estate
11.4.11 Prepare an appraisal report

BIL: Essential

EDU:	12	AD
		P

Competency 11.5: Demonstrate knowledge of real estate finance

Key Indicators:

11.5.1 Define terms and vocabulary common to real estate finance
11.5.2 Explain factors affecting the supply and cost of mortgage funds
11.5.3 Describe importance of security of investment
11.5.4 Explain concept of investor's yield
11.5.5 Discuss role of the of the Federal Reserve in the economy and prime lending rate
11.5.6 Explain and compare policies and characteristics of various sources of mortgage funds including savings and loans, banks, credit unions, pension funds, real estate investment trusts, and mortgage bankers
11.5.7 Define/compare mortgage loan brokers and mortgage bankers
11.5.8 Provide clients with information on financing options for real estate transactions
11.5.9 Interpret/discuss the priority of liens
11.5.10 Define/interpret clauses common to real estate loans such as acceleration, prepayment, late charge, and subordination
11.5.11 Define/compare various types of loan programs such as fixed rate, adjustable rate, buydown, zero points, and reverse annuity mortgages
11.5.12 Explain the features and effects on investor's yield of wrap around mortgages as compared to common second mortgages
11.5.13 Discuss usury and interpret its application to specific situations
11.5.14 Define/compare land contracts, mortgages, and deeds of trust
11.5.15 Explain loan program characteristics of FHA (Federal Housing Authority), HUD (Housing & Urban Development, and VA (Veterans Administration)
11.5.16 Describe private mortgage insurance, its cost and underwriting criteria
11.5.17 Discuss the features and effect of the secondary mortgage market including FNMA (Federal National Mortgage Association) and FHLMC (Federal Home Lenders Mortgage Corporation)
11.5.18 Apply concept of Annual Percentage Rate (APR) and the effect of points on effective interest rate in comparing the costs of various loans
11.5.19 Explain principles of loan underwriting including credit and income evaluation and appraisal of the subject property
11.5.20 Review the details of loan processing and closing including documentation of the credit file, preliminary title reports, working with appraisers and preparing the required legal documents
11.5.21 Compare/contrast judicial and non-judicial foreclosure and explain deficiency judgments and the right of redemption
11.5.22 Explain use of seller financing as well as third party private investors and evaluate the risk of default to the investor and the danger of balloon payments to the borrower

BIL: Recommended

EDU:	12	AD
		P

Competency 11.6: Perform advanced real estate appraisals

Key Indicators:

11.6.1 Define relationship between income and value for property
11.6.2 Estimate gross income of an income-producing property
11.6.3 Estimate expenses associated with income-producing property
11.6.4 Calculate gross rent multipliers
11.6.5 Relate different interest rates used in financial analysis and property appraisal
11.6.6 Analyze market evidence of comparable properties
11.6.7 Derive multipliers and capitalization rates
11.6.8 Use direct capitalization technique to appraise property
11.6.9 Use yield capitalization technique to appraise property
11.6.10 Demonstrate discounted cash flow analysis
11.6.11 Practice mathematics of finance by the use of such items as compound interest tables, electronic calculators, conversion tables, and level annuity formulas
11.6.12 Value leasehold interests
11.6.13 Apply discounting techniques to a variety of annuities
11.6.14 Evaluate equity contribution to the value of a property
11.6.15 Estimate value of a property based on mortgage-equity capitalization
11.6.16 Estimate impact of depreciation or appreciation on the value of a property
11.6.17 Determine internal rate of return using discounted cash flow analysis
11.6.18 Evaluate internal rate of return as a measure of performance

BIL: Essential

EDU:	12	AD
		P

Competency 11.7: Explain real estate law

Key Indicators:

11.7.1 Distinguish between real and personal property
11.7.2 Describe legal documents relating to residential transactions
11.7.3 Explain a residential real estate settlement procedure
11.7.4 Describe title insurance and financing documents
11.7.5 Identify various documents relating to the sale of commercial property
11.7.6 Explain a commercial real estate settlement

Instructional Unit 12: Risk Management

BIL: Essential

EDU:	12	AD
	I	P

Competency 12.1: Explain types of business risk
Key Indicators:
12.1.1 Identify types of business risks
12.1.2 Explain how risk affects business
12.1.3 Describe nature risk (e.g., pure risk, speculative risk)
12.1.4 Identify examples of pure risks and speculative risk

BIL: Essential

EDU:	12	AD
		I

Competency 12.2: Identify speculative business risks
Key Indicators:
12.2.1 Explain why businesses should evaluate speculative risks
12.2.2 Explain costs/benefits of speculative business risks
12.2.3 Describe guidelines for evaluating speculative business risks

BIL: Essential

EDU:	12	AD
		P

Competency 12.3: Demonstrate knowledge of risk management
Key Indicators:
12.3.1 Examine concepts of risk and probability
12.3.2 Explain how risk is determined
12.3.3 Analyze risk management techniques
12.3.4 Distinguish between insurable and noninsurable risks and the concept of economic loss

BIL: Essential

EDU:	12	AD
		P

Competency 12.4: Describe methods of managing risk

Key Indicators:

12.4.1 Describe risk faced by business owners
12.4.2 Explain ways business owners can protect themselves from risk
12.4.3 Describe ways that risk can be reduced through careful planning
12.4.4 Explain role of management in reducing business risk
12.4.5 Identify types of business insurance
12.4.6 Identify types of insurance needed for a business
12.4.7 Explain principles of a sound risk management program
12.4.8 Evaluate appropriate levels of insurance for a business

BIL: Essential

EDU:	12	AD
		P

Competency 12.5: Perform credit risk management

Key Indicators:

12.5.1 Compare/contrast credit exposure and credit risk
12.5.2 Compare/contrast counter-party exposure and counter-party risk
12.5.3 Compare/contrast default probability and recovery rate
12.5.4 Describe credit rating migration
12.5.5 Describe netting
12.5.6 Compare/contrast margin and collateral requirements
12.5.7 Compare/contrast pre-settlement vs. settlement risk
12.5.8 Describe counter-party risk
12.5.9 Describe portfolio credit risk
12.5.10 Compare/contrast measuring and managing credit risk
12.5.11 Describe credit derivatives
12.5.12 Complete counter-party agreements

BIL: Recommended

EDU:	12	AD
		P

Competency 12.6: Explain operational and integrated risk management procedures
Key Indicators:
12.6.1 Explain policies and procedure
12.6.2 Identify best practices
12.6.3 Explain business structure
12.6.4 Describe firm wide risk management
12.6.5 Calculate risk capital

BIL: Essential

EDU:	12	AD
		P

Competency 12.7: Describe legal, accounting, and task risk management
Key Indicators:
12.7.1 Describe legal risk
12.7.2 Describe accounting risk
12.7.3 Describe task risk

BIL: Recommended

EDU:	12	AD
		I

Competency 12.8: Explain regulation and compliance
Key Indicators:
12.8.1 Describe BIS Capital Accord (1988)
12.8.2 Describe the New Basel Capital Accord (2001)
12.8.3 Describe BIS Market Risk Amendment (1996)
12.8.4 Describe European Union (EU) Capital Adequacy Directive
12.8.5 Describe Federal Accounting Standards (FAS) 133

Instructional Unit 13: Insurance

BIL: Essential

EDU:	12	AD
	P	R

Competency 13.1: Describe the concept of insurance

Key Indicators:

13.1.1 Define insurance vocabulary (e.g., insurance, insurance rate, premium, policy, policyholder, deductible, copayments/coinsurance, property insurance, liability insurance, life insurance, health insurance)
13.1.2 Describe historical development of insurance
13.1.3 Explain how insurance companies use policyholders' premiums
13.1.4 Identify types of insurance needed by businesses
13.1.5 Describe relationship between insurance rates and the amount of risk
13.1.6 Assess effectiveness of insurance products in relation to cost
13.1.7 Analyze different types of insuring organizations and insurance products
13.1.8 Explain items to be considered when selecting an insurance company (e.g., product, price, company stability)
13.1.9 Examine role of the insurance commissioner

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.2: Analyze choices available to consumers for protection against risk and financial loss

Key Indicators:

13.2.1 Identify risks in life and how to gain protection against the consequences of risk
13.2.2 Explain how all types of insurance are based on the concept of risk sharing and statistical probability (e.g., self-insured, co-insured)
13.2.3 Identify types of insurance associated with different types of risk (e.g., automobile, personal and professional liability, home and apartment, health, life, long-term care, disability)
13.2.4 Explain why insurance needs change throughout the life cycle
13.2.5 Identify various suppliers of insurance (e.g., public, private)
13.2.6 Develop recommended insurance coverage for individuals/families for various risks and different income levels
13.2.7 Define direct writers and independent agents
13.2.8 Compare the advantages and disadvantages of dealing with direct writers versus independent agents

13.2.9 Explain benefits of purchasing a package of insurance policies versus individual policies
13.2.10 Describe requirements needed to obtain insurance coverage
13.2.11 Identify factors to evaluate in obtaining insurance coverage
13.2.12 Demonstrate steps for obtaining insurance coverage
13.2.13 Introduce concept of residual markets

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.3: Investigate key factors of product liability
Key Indicators:
13.3.1 Investigate product liability and punitive damages cases in the business environment
13.3.2 Determine business insurance needs and ways to limit losses stemming from product liability
13.3.3 Evaluate effect of lawsuits involving product liability and punitive damages

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.4: Identify key components of automobile insurance
Key Indicators:
13.4.1 Evaluate different types of automobile insurance coverage, including riders and endorsements
13.4.2 Determine effect of various factors on insurance rates
13.4.3 Examine ways to reduce the cost of insurance
13.4.4 Examine an automobile insurance application
13.4.5 Review claim procedures
13.4.6 Identify reasons for policy cancellation
13.4.7 Select an automobile insurance plan

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.5: Demonstrate knowledge of property insurance

Key Indicators:

13.5.1 Describe coverage common to most property policies (e.g., homeowners, business, renters)
13.5.2 Explain how the amount needed for coverage is determined
13.5.3 Describe special coverage available
13.5.4 Explain variances in homeowner/renter/business property rates and determine how to obtain the best rates
13.5.5 Compare difference between replacement and value coverage
13.5.6 Examine types of business and personal property coverage
13.5.7 Explain why business and personal property rates vary
13.5.8 Discuss how to obtain the best rates
13.5.9 Explain how to inventory and document all business and personal property
13.5.10 Discuss how to use riders and endorsements to cover specific needs
13.5.11 Assess need for umbrella and excess liability coverage
13.5.12 Examine property insurance applications
13.5.13 Identify reasons for policy cancellation
13.5.14 Select a property insurance plan

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.6: Identify key components of health/medical insurance

Key Indicators:

13.6.1 Identify basic types of coverage offered by health insurance companies (e.g., Health Maintenance Organization [HMO], Preferred Provider Organization [PPO], Point of Service [POS])
13.6.2 Define responsibility of the insured for co-pay, deductible, and noncovered medical expenses
13.6.3 Determine insurability
13.6.4 Identify reasons for policy cancellation
13.6.5 Explain why health/medical insurance rates vary
13.6.6 Investigate how to obtain best rates
13.6.7 Examine a health insurance claim form
13.6.8 Compare/contrast the services and cost of employee health/medical insurance plans available for businesses
13.6.9 Select a health/medical plan

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.7: Identify key components of life insurance
Key Indicators:
13.7.1 Compare different types of life insurance programs
13.7.2 Determine the best coverage
13.7.3 Explain why life insurance rates vary
13.7.4 Explain how to obtain the best rates and enumerate common exclusions
13.7.5 Determine variables to consider when naming beneficiaries
13.7.6 Evaluate tax consequences for beneficiaries
13.7.7 Identify different life insurance settlement options
13.7.8 Identify reasons for policy cancellation
13.7.9 Describe mortgage protection insurance
13.7.10 Examine a life insurance application
13.7.11 Select a life insurance plan

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.8: Identify key components of disability insurance
Key Indicators:
13.8.1 Explain benefits of disability coverage
13.8.2 Describe disabling conditions that qualify for benefits
13.8.3 Explain why disability rates vary
13.8.4 Determine how to obtain the best rates for disability insurance
13.8.5 Explain role of workers compensation insurance and its benefits to policy holders
13.8.6 Evaluate role of Social Security in providing disability benefits
13.8.7 Select a disability insurance plan

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.9: Analyze long-term care insurance
Key Indicators:
13.9.1 Evaluate need for long-term care insurance
13.9.2 Explain why long-term care insurance rates vary

13.9.3 Examine a long-term care insurance application
13.9.4 Develop a long-term insurance plan

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.10: Explain unemployment insurance
Key Indicators:
13.10.1 Define unemployment compensation
13.10.2 Explain how state and federal legislation affects unemployment compensation
13.10.3 Explain financial obligation of the employer as it pertains to unemployment compensation
13.10.4 Select an unemployment insurance plan

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.11: Describe insurance ethics and insurance fraud
Key Indicators:
13.11.1 Examine state insurance laws
13.11.2 Describe ethical issues facing the insurance industry
13.11.3 Evaluate financial responsibility laws
13.11.4 List different types of insurance fraud
13.11.5 Explain how fraud affects policyholders

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.12: Describe insurance claims
Key Indicators:
13.12.1 Describe overlapping coverage, noncurrency, and spread-out coverage
13.12.2 Describe problems in settling insurance claims
13.12.3 Identify information needed to settle insurance losses
13.12.4 Describe steps to take to settle insurance losses

BIL: Essential

EDU:	12	AD
	I	P

Competency 13.13: Identify emerging insurance issues
Key Indicators:
13.13.1 Describe key person insurance
13.13.2 Explain insurance fraud
13.13.3 Explain catastrophic loss insurance
13.13.4 Explain reinsurance
13.13.5 Describe current issues in health insurance

Appendix A

Review Panels

Ohio Business TCP Futuring Panel Participants

Nichole Nares, Human Resource Consultant, Nationwide Mutual Insurance Company, Columbus

Roger Campbell, Training Manager, Worthington Industries, Columbus

Jane Cape, Dean, Business Technologies, Clark State Community College, Springfield

Julie Danner, Manager, Training and Development, Ross Products Division, Columbus

Chris Hamm, Financial Consultant, First Merit Securities, Medina

Christina Hutchings, Manager, Financial Reporting, Lane Bryant, Reynoldsburg

Jeff Hutchins, Founder, VITAC (retired), Canonsburg, PA

John Martin, President, Optimum System Products, Inc., Columbus

James Nemcek, CEO, Alearna, Columbus

Karen Nemcek, E-Learning Consultant, Alearna, Columbus

Linda Shimp, Human Resources Manager, YSK Corporation, Chillicothe

Roy Smoot, President & CEO, Columbus Speech and Hearing, Columbus

Cheryl Sparks, Human Resources Director; Vorys, Sater, Seymour and Pease LLP; Columbus

Julie Talks, Accounting/Office Manager, Optimum Systems, Columbus

Robert Thomas, Case Manager, Supervisor, Franklin County Board of MR/DD—Case Management, Columbus

Judith Wright, Corporate Secretary, Karlsberger Companies, Columbus

Kym Yahn, Workforce Development Manager, Dayton Area Chamber of Commerce, Dayton

Joseph Zielinski, Certified Business Consultant, EISC, Inc., Toledo

Ohio Business Core TCP Focus Panel Participants

Dotti Falkenstein, Coordinator, Cooperative Business Education, Centerville High School, Centerville

Dennis Folkerth, Business and Marketing Instructor, Upper Valley Joint Vocational School, Piqua

Virginia Groff, Business Information Technology Instructor, Mansfield Senior High School, Mansfield

Sue Lake, Business Instructor, Muskingum-Perry Career Center, Zanesville

Stephanie Mendelson, Business Administration and Management Instructor, Swiss Hills Career Center, Woodsfield

Sue Rossi, Dean; Business, Computer, & Office Information Technology; Jefferson Community College; Steubenville

Larry Zachrich, Dean of Business, Northwest State Community College, Archbold

Ohio Financial Services and Risk Management TCP Business and Professional Panel Participants

Patricia Azallion, CPA, Managing Director, American Express Tax & Business Services, Columbus

Jeffrey Catri, ESQ, Senior Loan Officer, Columbus Mortgage Brokers, Columbus

Keith Cawrse, Financial Manager, Mass Mutual Financial Group, Mansfield

Mike Clark, President; Andrew Insurance Association, Inc.; Powell

Joyce Ann Davies, CPA, Partner, Gill & Davies CPAs, Delaware

David Eyestone, Vice President, Columbus Collections, The Huntington National Bank, Columbus

Chris Hamm, RIA, Financial Consultant, FirstMerit Securities, Medina

Lori Kaiser, CPA, Honda Operations Office, Honda of America, Marysville

Dean McDaniel, CMA, CPA, CLU, ChFC, Assistant Finance Manager, State Farm Insurance, Newark

Mike O'Brien, CFP, Financial Planner, Steinhaus Financial Group, Columbus

Robin Y. Retzler, CPA; Shareholder; Sheridan, Barton, Vesko & Company; Columbus

Steve Saylor, SHRP, Associate, Donald A. Reisenberg Ltd. CPA, West Chester

Robert Vajda, Chairman/CEO; Varo Engineers, Limited; Columbus

Ohio Financial Services and Risk Management TCP Educators Panel Participants

Linda Bricker, Professor of Finance, University of Cincinnati – Raymond Walters College, Cincinnati

Teresa Carman, Instructor, Licking County Joint Vocational School, Newark

Susan Clark, Lecturer, The Ohio State University, Columbus

Noula Contakis, Instructor, Banking & Accounting Program, Northwest Career Center, Columbus Public Schools, Columbus

Larry J. Dragosavac, Assistant Professor of Accounting, Edison Community College, Piqua

Dotti Falkenstein, Cooperative Business Education Coordinator, Centerville High School, Centerville

Virginia Groff, Business Information Technologies Instructor, Mansfield City Schools, Mansfield

Gary Lape, MBA, ChFC, Assistant Professor, Business Management/Cooperative Education Coordinator, University of Cincinnati - Clermont College, Batavia

Pamela Shelley, Instructor, Butler Technology and Career Development Schools, Hamilton

John Stalcup, Accounting Instructor, W. E. Stebbins High School, Riverside

Robert Strayer, Professor of Business, Edison Community College, Piqua

Ohio Financial Services and Risk Management TCP Stakeholders Panel Participants

Teresa Carman, Instructor, Licking County Joint Vocational School, Newark

Virginia Groff, Business Information Technologies Instructor, Mansfield City Schools, Mansfield

Gary Lape, MBA, ChFC, Assistant Professor, University of Cincinnati, Cincinnati

Dean McDaniel, Assistant Finance Manager, State Farm Insurance, Newark

Steve Saylor, Associate, Donald A. Reisenberg LTD CPA, West Chester

Appendix B

College Tech Prep Pathway Template

_______________ (High School)

_______________ (Career Center)

_______________ (Community College)

College Tech Prep Program

_______________ (School Year)

9th GRADE	CREDIT	10th GRADE	CREDIT	11th GRADE	CREDIT	12th GRADE	CREDIT

Recommended Prerequisites for Grade 11 of Tech Prep	Recommended for College Portion of Tech Prep

Junior Year Tech Center/College Technical Courses

*Technical Subjects	On-transcript ________ College Credits

Articulated Credits: -________________________ Community College

Senior Year Tech Center/College Technical Courses

*Technical Subjects	________ College Credits

This template is used to facilitate Ohio College Tech Prep Pathways and is submitted by the Ohio College Tech Prep Consortium with the application.
Revised 6/20/03

DEGR ASSOCIATE OF ______________________________

______________________ **- College Tech Prep** ______________________________

(Career Center) (Name of College Tech Prep Program)

Term Taken	First Term	Pre-requisite	Co-requisite	Quarter Credit Hours	University Pathway Equivalent	Completed as Tech Prep Component
Term Taken	**Second Term**	**Pre-requisite**	**Co-requisite**			
Term Taken	**Third Term**	**Pre-requisite**	**Co-requisite**			

Revised 6/20/03

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DEGR ASSOCIATE OF ______________________________

______________________ **- College Tech Prep** ______________________

(Career Center) (Name of College Tech Prep Program)

Term Taken	Fourth Term	Pre-requisite	Co-requisite	Quarter Credit Hours	University Pathway Equivalent	Completed as Tech Prep Component

Term Taken	Fifth Term	Pre-requisite	Co-requisite			

Term Taken	Sixth Term	Pre-requisite	Co-requisite	Quarter Credit Hours	University Pathway Equivalent	Completed as Tech Prep Component

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______ **Total Quarter Credit Hours**

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Appendix C

Professional Associations, Certifications, and Licensure

Financial Services and Risk Management

Professional Associations, Certifications, and Licensure

Associations

- American Accounting Association
- American Association of Individual Investors
- American Association of Insurance Services
- American Bankers Association
- American Community Bankers
- American Council of Life Insurance
- American Financial Services Association
- American Institute of Certified Public Accountants
- American Insurance Association
- American Management Association
- American Payroll Association
- American Risk and Insurance Association
- American Society of Women Accountants
- American Women's Society of Certified Public Accountants
- Association for Investment Management & Research
- Association for Total Cost Management
- Association of Charted Accountants in the United States
- Association of Government Accounts
- Business Professional Women
- Financial Accounting Foundation
- Financial Management Association International
- Financial Planning Association
- Futures and Options Association
- Futures Industry Association
- Global Association of Risk Professionals
- Healthcare Financial Management Association
- Hedge Fund Association
- Institute of International Finance
- Institute of Management Accountants, Inc.
- Insurance Accounting and Systems Association, Inc.
- National Association of Credit Management
- National Association of Insurance and Financial Advisors
- National Association of Mortgage Brokers
- National Association of Personal Financial Advisors
- National Association of Realtors
- National Association of Securities Dealers (NASD)
- National Society of Accountants

- Risk Management Association
- Society of Actuaries
- Society of Chartered Property and Underwriters

Certifications

- Certified Financial Analyst (CFA)
- Certified Financial Management (CFM)
- Certified Financial Planner (CFP)
- Certified Management Accountant (CMA)
- Certified Payroll Professional (CPP)
- Certified Public Accountant (CPA)
- Chartered Financial Consultant (CHFC)
- Chartered Life Underwriter (CLU)
- Society of Chartered Property & Casualty Underwriters (CPCU)
- Financial Risk Manager (FRM)
- Fundamental Payroll Certification (FPC)

Licensure

- Mortgage Broker via Ohio Department of Real Estate

Financial Services & Risk Management

Professional Associations

American Accounting Association
5717 Bessie Drive
Sarasota, FL 34233
(941) 921-7747
http://accounting.rutgers.edu/raw/aaa/

American Association of Individual Investors
Chicago, IL
(800) 428-2244
http://www.investware.com/aaii.stm

American Association of Insurance Services
1745 South Naperville Road
Wheaton, IL 60187
(800) 564-AAIS
http://www.aais.org/

American Bankers Association
1120 Connecticut Avenue, NW
Washington, DC 20036
(800) BANKERS
http://www.aba.com/default.htm

America's Community Bankers
900 Nineteenth Street, NW, Suite 400
Washington, DC 20006
(202) 857-3100
http://www.acbankers.org/

American Council of Life Insurance
101 Constitution Avenue, NW
Washington, DC 20001
(202) 624-2000
http://www.acli.com/

American Financial Services Association
919 Eighteenth Street, NW
Washington, DC 20006
(202) 296-5544
http://www.americanfinsvcs.com/memberindex.cfm

American Institute of Certified Public Accountants
1211 Avenue of the Americas
New York, NY 10036
(212) 596-6200
http://www.aicpa.org/index.htm

American Institute of Chartered Property and Casualty Underwriters
P.O. Box 3016, 720 Providence Road
Malvern, PA 19355
(800) 644-2101
http://www.aicpcu.org/

American Insurance Association
1130 Connecticut Avenue, NW, Suite 1000
Washington, DC 20036
(202) 828-7100
http://www.aiadc.org/

American Management Association
1601 Broadway
New York, NY 10019
(212) 586-8100
http://www.amanet.org/index.htm

American Payroll Association
660 North Main Avenue, Suite 100
San Antonio, TX 78205
(210) 226-4600
http://www.americanpayroll.org/

American Risk and Insurance Association
716 Providence Road
Malvern, PA 19355
(610) 640-1997
http://www.aria.org/

American Women's Society of Certified Public Accountants
136 South Keowee Street
Dayton, OH 45402
(937) 222-1872
http://www.awscpa.org/

Association for Investment Management and Research
P.O. Box 3668, 560 Ray C. Hunt Drive
Charlottesville, VA 22903
(800) 247-8132
http://www.aimr.com/

Association of Chartered Accountants in the United States
341 Lafayette Street, Suite 4246
New York, NY 10012
(212) 334-2078
http://www.acaus.org/

Association of Government Accountants
2208 Mount Vernon Avenue
Alexandria, VA 22301
(703) 864-6931
http://www.agacgfm.org/

Financial Accounting Foundation
P.O. Box 5116, 401 Merritt 7
Norwalk, CT 06856
(203) 847-0700

Financial Management Association International
University of South Florida, College of Business Administration
Tampa, FL 33620
(813) 974-2084
http://www.fma.org/

Financial Planning Association
1615 L Street, NW, Suite 650
Washington, DC 20036
(800) 322-4237
http://www.fpanet.org/

Futures and Options Association
150 Minories, Fourth Floor
London, UK EC3N 1LS
44 (0)20 7426 7250
http://www.foa.co.uk/

Futures Industry Association
2001 Pennsylvania Avenue, NW, Suite 600
Washington D.C. 20006
(202) 466-5460
http://www.fiafii.org/

Global Association of Risk Professionals
Newport Financial Center 1
111 Pavonia Avenue, Suite 430
Jersey City, NJ 07310
(201) 222-0054
http://www.garp.com/index.asp

Healthcare Financial Management Association
1301 Connecticut Avenue, NW, Suite 300
Washington, DC 20036
(202) 296-2920
http://www.hfma.org/

Hedge Fund Association
Washington, DC
(202) 478-2000
http://www.thehfa.org/

Institute of International Finance
2000 Pennsylvania Avenue, NW, Suite 8500
Washington, DC 20006
(202) 857-3600
http://www.iif.com/

Institute of Management Accountants
10 Paragon Drive
Montvale, NJ 07645
(800) 638-4427
http://www.imanet.org/

Insurance Accounting and Systems Association
P.O. Box 51340, 4705 University Drive, Suite 280
Durham, NC 27717
(919) 489-0991
http://www.iasa.org/About.asp

National Association of Credit Management
8840 Columbia 100 Parkway
Columbia, MD 21045
(410) 740-5560
http://www.nacm.org/

National Association of Insurance and Financial Advisors
P.O. Box 12012, 2901 Telestar Court
Falls Church, VA 22042
(877) TO-NAIFA
http://www.naifa.org/sh_index.html

National Association of Mortgage Brokers
8201 Greensboro Dr., Suite 300
McLean, VA 22102
(703) 610-9009
http://www.namb.org/

National Association of Realtors
30700 Russell Ranch Road
Westlake Village, CA 91362
(805) 557-2300
http://www.realtor.com/

National Association of Securities Dealers
1350 Euclid Ave., Suite 650
Cleveland, OH 44115
(216) 592-2950
http://www.nasd.com/

National Society of Accountants
1010 North Fairfax Street
Alexandria, VA 22314
(703) 549-6400
http://www.nsacct.org/

Risk and Insurance Management Society
655 Third Avenue
New York, NY 10017
(212) 286-9292
http://www.rims.org/

Risk Management Association
One Liberty Place
1650 Market Street, Suite 2300
Philadelphia, PA 19103
(800) 677-7621
http://www.rmahq.org/

Securities Industry Association
120 Broadway, 35th Floor
New York, NY 10271
(212) 608-1500
http://www.sia.com/

Society of Actuaries
475 North Martingale, Suite 800
Schaumburg, IL 60173
(847) 706-3500
http://www.soa.org/

Professional Certifications

Certified Financial Management Analyst (CFMA) (1)
Issued by the American Academy of Financial Management
http://www.financialcertified.com/chartered_financial_management_analyst.html

Certified in Financial Management (CFM) (2)
Issued by the Institute of Management Accountants
10 Paragon Drive
Montvale, NJ 07645
(800) 638-4427
http://www.imanet.org/

Certified Financial Planner (CFP) (3)
Issued by the Certified Financial Planner Board of Standards
1700 Broadway, Suite 2100
Denver, CO 80290
(800) 487-1497
http://www/cfp.net/

Certified Management Accountant (CMA) (2)
Issued by the Institute of Management Accountants
10 Paragon Drive
Montvale, NJ 07645
(800) 638-4427
http://www.imanet.org/

Certified Payroll Professional (CPP) (4)
Issued by the American Payroll Association
660 North Main Avenue, Suite 100
San Antonio, TX 78205
(210) 226-4600
http://www.americanpayroll.org/

Certified Public Accountant (CPA) (5)
Exam administered by the American Institute of Certified Public Accountants
1211 Avenue of the Americas
New York, NY 10036
(212) 596-6200
http://www.aicpa.org/index.htm
http://www.cpa-exam.org/

Certification issued by Accountancy Board of Ohio
77 South High Street, 18th Floor
Columbus, OH 43215
(614) 466-4135
http://www.state.oh.us/acc/

Chartered Financial Consultant (ChFC) (4)
Issued by the American College
270 South Bryn Mawr Avenue
Byrn Mawr, PA 19010
(888) 263-7265
http://www.amercoll.edu/default.asp

Chartered Life Underwriter (CLU) (4)
Issued by the American College
270 South Bryn Mawr Avenue
Byrn Mawr, PA 19010
(888) 263-7265
http://www.amercoll.edu/default.asp

Chartered Property and Casualty Underwriter (CPCU) (4)
Issued by the American Institute of Chartered Property and Casualty Underwriters
P.O. Box 3016, 720 Providence Road
Malvern, PA 19355
(800) 644-2101
http://www.aicpcu.org/

Fundamental Payroll Certification (FPC) (4)
Issued by the American Payroll Association
660 North Main Avenue, Suite 100
San Antonio, TX 78205
(210) 226-4600
http://www.americanpayroll.org/

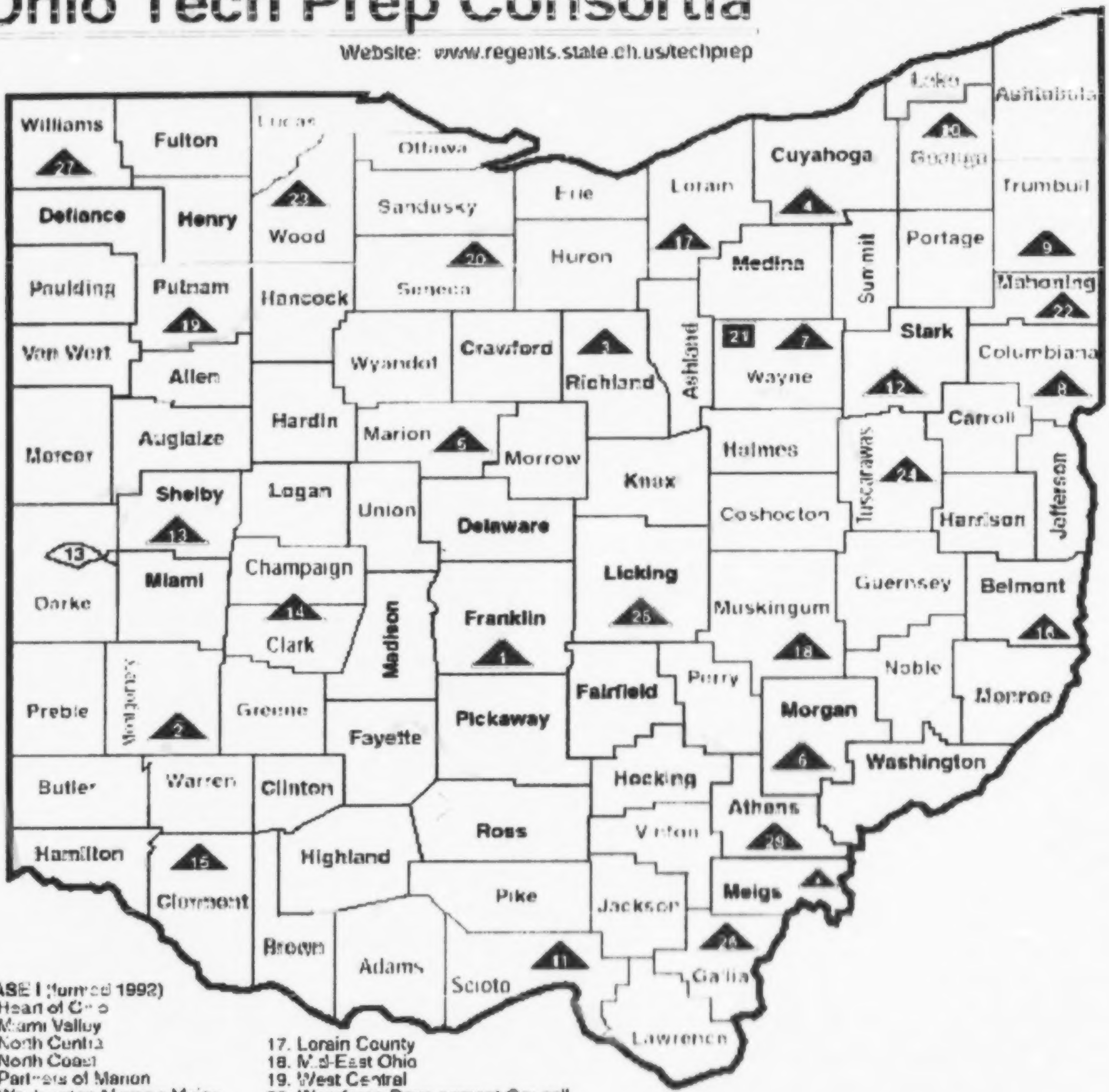
(1) No certification examination required. Candidates must meet experience requirements or have a bachelor's or advanced degree.
(2) Certification examination required. Candidates must satisfy experience requirements and have either a comparable professional designation, a bachelor's degree, or score at or above the 50th percentile on the Graduate Management Admissions Test (GMAT).
(3) Certification examination required. Candidates must satisfy experience requirements. A bachelor's degree will be required beginning in 2007.
(4) Certification examination required. Candidates must satisfy experience requirements.
(5) Certification examination required. Candidates must hold a bachelors degree and satisfy experience requirements.

Appendix D

Ohio Tech Prep Consortia

Ohio Tech Prep Consortia

Website: www.regents.state.oh.us/techprep



PHASE I (formed 1992)
1. Heart of Ohio
2. Miami Valley
3. North Central
4. North Coast
5. Partners of Marion
6. Washington-Morgan-Meigs

PHASE II (formed 1993)
7. Akron Area
8. Columbiana County
9. Kent
10. Lakeland
11 Ohio South
12. Stark County
13. Upper Miami Valley

PHASE III (formed 1994)
14. Clark State
15. Greater Cincinnati
[illegible]. Eastern Ohio Valley

17. Lorain County
18. Mid-East Ohio
19. West Central
20. Workforce Development Council

PHASE IV (formed 1995)
21 Ohio State - Agricultural Technical Institute (with programs at locations throughout Ohio)
22. Mahoning Area
23. Northwest Ohio
24. Tuscarawas Valley

PHASE V (formed 1996)
25. East Central Ohio
26. Ohio Valley
27. Maumee Valley
28. Southeast

Note: Consortia 8, 9 and 24 merged with headquarters at 09

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